



SAISHAKTI INFRASTRUCTURE (P) Ltd

Flat No.104, Sai Sri Apartments, Camelot Layout, KONDAPUR, Ph No: 040-23012929, 64502927 FAX : 040-23012929, E-Mail: info@ssinfra.net , info@saishaktiinfrastuctre.com , [Web: www.saishaktiinfrastucture.com](http://www.saishaktiinfrastucture.com)

SSIPL/RES/ALT/01/2007

_____, 2007

Sri. _____

Dear Sir / Madam

Sub: SATYASAI RESIDENCY B - Block -- Kondapur
LETTER OF ALLOTMENT

With reference your application dt. _____ for allotment of a Residential Flat in our "Sathya Sai Residency, B - Block" Residential Project at Kondapur, we are pleased to inform you that you have been allotted a Residential Flat as per the details given below:

Flat no	
Floor no	
Block no	
Type of flat	
Saleable area	

You have paid the booking amount of Rs. _____ (_____) towards booking advance acknowledged vide Receipt Nos. _____ Dt _____

We are enclosing the draft Sale Agreement for your perusal and you will be required to execute the sale agreement within 15 days from the date of receipt of this letter failing which the allotment stands cancelled and an amount of Rs. _____/- (Rupees _____) will be forfeited as indicated in the booking application.

PI note that the sale deed shall be executed in your favour after receipt of total sale consideration and other charges.

Thanking you again and assuring you of our best services at all times and looking forwards to the execution of the sale agreement.

Yours Sincerely,
For Saishakti Infrastructure (P) Ltd.,

Authorised Signatory.



SAISHAKTI INFRASTRUCTURE (P) Ltd

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SSIPL/RES/SA/01/07

2007

MR. _____

Dear Sir,

Sub: **Sale Agreement for Flat No. _____ in "Sathyasai Residency, B-Block"**

At the outset, we would like to thank you once again for booking a flat in our **"Sathyasai Residency, B-Block"**

We are pleased to inform you that we have received the Municipal Approval for **"Sathyasai Residency, B-Block"**.

We once again acknowledge the receipt of Rs. _____ towards the Booking Amount for Flat No. _____ and the Allotment letter for the Flat is enclosed.

We now request you to kindly execute the Sale Agreement with us for the above mentioned Flat on or before _____. A draft Sale Agreement is enclosed.

We also request you to inform us in writing about the details of the financial arrangement viz; whether the flat is self financed or part financed or full financed by banks/financial institutions etc.

- If it is financed by banks/ financial institutions, we request you to send us the approval/sanction letter from the bank concerned before _____.
- PI note that in case the flat is self financed, you will be required to pay the first & second installments and also submit post-dated cheques for the balance installments at the time of execution of the Sale Agreement.

Please feel free to contact us for clarifications, if any.

Thanking you,

Yours truly,
For M/s Saishakti Infrastructure (P)Ltd.

Authorised Signatory.

DRAFT
AGREEMENT OF SALE

THIS AGREEMENT OF SALE made at Hyderabad on this ----- day of Two Thousand Seven between:

1. M/s SAISHAKTI INFRASTRUTURE (P) LIMITED (SSIPL), a Company incorporated under the Companies Act 1956 and having its registered office at Flat No.104, Saisree Apartments, Camelot Layout, Near Chirec Public School, Kondapur, Hyderabad 500 032, represented by its Managing Director Sri K. Venkateswara Gupta S/o. Sri K. V. Rathnam, aged about 39 years, resident of 6-3-248/H, Road No.1, Banjara Hills, Hyderabad – 500 034. hereinafter referred to as "DEVELOPER" (which term shall wherever the context admits mean and include successors-in-interest and permitted assigns) of the FIRST PART.

2. Sri M.Nageswara Rao, S/o Sri M. Narasaiah aged about 69 years, Occupation: Business, Resident of Prasanthi Nilayam, 6-3-248/A/1, Road No.1, Banjara Hills, Hyderabad – 500 034, hereinafter referred to as the "OWNER No.1" which term shall mean and include his heirs, successors, legal representatives, administrators, executors, attorneys, nominees and assignees etc of the "SECOND PART"

3. Smt M.Anantha Lakshmi aged about 58 years, Occupation: House Wife, Resident of Prasanthi Nilayam, 6-3-248/A/1, Road No 1, Banjara Hills, Hyderabad – 500 034. hereinafter referred to as the "OWNER No.2" which term shall mean and include her heirs, successors, legal representatives, administrators, executors, attorneys, nominees and assignees etc of the "THIRD PART"

AND

Mr/Mrs. _____

hereinafter called the PURCHASER (which term shall wherever the context admits mean and include its successors-in-interest, executors, administrators) of the OTHER PART;

The "DEVELOPER", "OWNER" and the "PURCHASER" shall individually be referred to as "THE PARTY" and collectively be referred to as "THE PARTIES"

- I. WHEREAS the party of the Second part is the absolute owner of property

bearing Survey No.193 admeasuring 1815 Sq.yds and Survey No.192 admeasuring 379 Sq.yds Kondapur Village, Serilingampally Mandal and Municipality, Ranga Reddy District. WHEREAS the party of the Third part is the absolute owner of property bearing Survey No.193 admeasuring 1303 Sq.yds and Survey No.192 admeasuring 585 Sq.yds Kondapur Village, Serilingampally Mandal and Municipality, Ranga Reddy District,

II. WHEREAS under a registered Development Agreement cum General Power of Attorney bearing document No. _____ of 2006 dated _____ registered at the office of the District Registrar, Ranga Reddy District, executed between the Owner and the Developer herein, the Developer has been given exclusive and irrevocable rights to develop Schedule 'A' Property into residential apartments named and styled as "SATHYA SAI RESIDENCY" residential apartments as per plan sanctioned by Hyderabad Urban Development Authority; vide file No. _____

II.(a) WHEREAS the Developer apportions the total area of 4082 Sq.yds. To Various facilities in the following manner.

1. Area handed over to the concerned development authority for formation of 40' road.

2. Land utilized for construction

Whereas the Developer after apportionment of land to said facilities has been left with Net total land area of _____ Sq.ft. as undivided share and the Developer is entitled to sell proportionate undivided right, title, interest to the Vendee herein to the extent of _____ Sq.ft out of said net land area and the Vendee shall have no right to initiate any action for partition or division thereof.

That the undivided interest in the General and/or restricted common areas and facilities shall not be separated from the unit to which appertains and shall be deemed to be conveyed or encumbered with the unit even though such interest is not expressly mentioned or described in this conveyance or other instrument.

III. WHEREAS under the terms of said Development Agreement, the Developer on behalf of the Owner is entitled to sell proportionate undivided right, title and interest in the land comprised in Schedule 'A' Property along with builtup area to be constructed, as per the specification indicated in the Annexure-A to this Agreement in favour of prospective buyers of apartments to be constructed on Schedule 'A' property.

IV. WHEREAS the Developer by virtue of the powers and the authority conferred on it under the said Development Agreement has obtained sanction of the Chairman, Hyderabad Urban Development Authority and propose to construct residential apartment on the Schedule 'A' Property

V. WHEREAS the Developer proposes to construct the "Sathyasai Residency residential apartments in Kondapur.

- VI. WHEREAS the PURCHASER herein intends to purchase a **3 (THREE)** Bed Room apartment to be constructed in Block – B on _____ bearing Apartment No. _____ having built up area of _____ Sq.ft. inclusive of proportionate share of common areas along with the proportionate undivided right, title and interest in the Schedule 'A' Property, which is more fully described in Schedule 'B' hereunder and hereinafter referred to as the Schedule 'B' Property;
- VII. WHEREAS the Developer has represented to the PURCHASER that there are no encumbrances whatsoever on the Schedule 'A' Property and the Developer further assures the Purchaser that there is no impediment whatsoever under any order, decree for sale of Schedule 'B' Property and construction delivery of Schedule 'B' Property to the Purchaser.
- VIII. WHEREAS the Purchaser relying upon the said representations of the Developer and their expertise in the field of construction have had discussions with the Developer and arrived at certain terms of agreement;
- IX. WHEREAS the Parties have decided to reduce the terms and conditions of this agreement into writing.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

- 0.0 The Developer on behalf of the Owner has agreed to sell and the Purchaser has agreed to Purchase the Apartment No. _____ in Sathyasai Residency B - Block on _____ Floor in an area of _____ sq.ft together with the proportionate undivided share and interest in Schedule 'A' Property, free of all encumbrances which is more fully described in Schedule 'B' hereunder.
- 1 The Developer has agreed to commence and complete the construction in all respects of the Schedule 'B' property for the Purchaser as per the specifications in Annexure I hereunder and deliver vacant possession thereof with "occupancy certificate" as per the terms of this agreement for a total consideration of Rs. _____/- (Rupees _____) free of all encumbrances.
- 1.2 The total sale consideration of Rs. _____/- (Rupees _____ only) for Schedule 'B' shall be paid by the Purchaser to the Developer in the manner provided in Annexure II to this agreement.
- 1.3 The Purchaser shall in addition to the aforesaid sale consideration Rs. _____/- (Rupees _____ only) and bear the cost of Stamp duty, registration charges, sales tax and other statutory levies, VAT and also the incidental expenses for getting the conveyance deed for Schedule 'B' property registered in his favour.

1.0 The Purchaser shall be obliged to effect payment to the Developer on the due dates mentioned in Annexure II.

1.1 The Purchaser till this date has paid a sum of Rs. _____/- (Rupees _____) to the Developer towards the payment as per Annexure II, the receipt of which sum the Developer hereby acknowledges.

1.2 In case of default of any progress payment by the Purchaser to the Developer beyond 15 days from the respective due dates mentioned in Annexure II, the PURCHASER shall be liable to pay the DEVELOPER interest on all amounts in arrears at a rate of 1.5% per month from the due date until such default payments are fully realized by the Developer.

1.3 Notwithstanding the failure of the PURCHASER to pay any amounts due under this Agreement, the DEVELOPER may complete or proceed with the construction at the cost and risk of the PURCHASER; any may in its discretion.

a) i) Complete the construction and recover all costs and expenses and other charges from the PURCHASER; or

ii) Terminate this agreement; or

iii) Assign this agreement to any third party identified by the DEVELOPER

iv) Be entitled to refuse possession to the Purchaser.

b) In the event of Developer deciding to terminate or assign this agreement on account of the Purchaser committing default of any of the terms of this agreement including payment as per ANNEXURE-II, the Developer shall give the PURCHASER a notice in writing, by Reg. Post Ack. Due / Courier / Facsimile message / E.mail of such intention, and if the PURCHASER does not make the payment within a period of 15 days from the date of receipt of such notice, the DEVELOPER Shall be entitled to terminate / assign & forfeit a sum of Rs. _____/- as liquidated damages out of the sums already paid by the PURCHASER. The balance amount, if any, refundable to the PURCHASER shall be paid, without interest, within six months of the termination of this AGREEMENT. After termination, DEVELOPER shall be entitled to conclude an Agreement for the Apartment and undivided interest in the land described in Schedule 'B' to any third parties.

- c) If the Purchaser chooses to terminate the agreement on his/her/its own, the reasons not attributable to the Developer, the Developer shall be entitled to retain 10% of amount paid by the PURCHASER till date of termination subject to a minimum of 1.0 lakh towards such cancellation and the balance if any shall be refunded to the Purchaser by the Developer, without interest after six months from such cancellation. Upon such a termination, the DEVELOPER shall be entitled to conclude an Agreement for the Apartment and undivided interest in the land described in Schedule 'B' with third parties. However, the Purchaser shall not be entitled to terminate this Agreement at any time after the DEVELOPER has intimated to the Purchaser regarding possession of the Schedule 'B' property.
- d) Upon such termination or assignment as mentioned in (b) and (c) above, the Purchaser agrees to do and execute all such deeds, documents or acts as are necessary to effectuate the termination or assignment, at the cost of the PURCHASER.

1.4 In the event of the PURCHASER availing Housing loan from banks / financial institutions to finance the purchase of Schedule 'B' Property, I the DEVELOPER shall not be responsible for any terms and conditions that the Purchaser has agreed with any financial institution / bank.

1.5 It has been agreed among the parties that the sale consideration agreed is firm and final and not subject to any variation to the market conditions. In the event of any adverse / good market condition prevailing in the market, the Parties shall not be entitled for any reduction / increase or compensation in any form on account of such market condition.

2.0 The Purchaser has no right to hind or interfere with the progress of the construction of the Apartments or any part thereof under any circumstances whatsoever.

2.1 The PURCHASER and their agents shall be entitled to inspect the Schedule 'B' Property with the written consent of the DEVELOPER until possession of the undivided interest of land and apartment described in Schedule 'B' is handed over to the PURCHASER.

3.0 In the event of PURCHASER assigning this Agreement to any third party, it is the condition precedent that the PURCHASER shall pay to the DEVELOPER a sum of @ Rs. ____/- **per Sq.ft** of the saleable area as processing charges before permitting such transfer, subject to however the PURCHASER having paid the DEVELOPER all other amounts due and payable by them as on the

said date to the DEVELOPER as per Annexure II to this Agreement.

4.0 That the PURCHASER shall be liable to pay all rates, taxes and charges or other statutory out going as may be payable in respect of the construction of the Apartment within a period of 15 days from the date of intimation of the same by the DEVELOPER under Registered Post Act. due and the PURCHASER shall reimburse the DEVELOPER of all amounts that are paid by it on the above account.

5.0 The PURCHASER shall indemnify the DEVELOPER against all risks, costs and damages that the DEVELOPER may be put to, vis-a-vis the construction of the Apartment or any part thereof an account of any act on the part of the PURCHASER violating all or any of the terms of this Agreement.

5.1 The Developer shall indemnify the PURCHASER against all risks, costs and damages the PURCHASER may be put to, vis-a-vis the conveyance of Schedule 'B' property in favour of the PURCHASER and / or construction and delivery of said property on account of any act on the part of the DEVELOPER violating all or any terms of this agreement.

6.0 The PURCHASER will in no manner alter the elevation of the premises by any structures, grills or any other means, or change in any manner the exterior of the Building and shall not put up any structure over the lawn or parking spaces.

7.0 THE DEVELOPER shall make every effort adhere to the plans and specifications. However, in the event of any change or deviation being necessitated due to structural, technical or other reasons, it shall be open to the DEVELOPER to make such alterations, deviations or changes to the barest minimum so that area of Schedule 'B' Property is not affected in any event which shall not be more than ____%.

7.1 The DEVELOPER agrees to construct Schedule 'B' property as closely as possible to the total saleable area arrived at in the plans, but in the event of the total saleable area of the Schedule 'B' property, at the time of delivery is in excess or falls short of the agreed total saleable area, an amount calculated at pro-rata basis shall be paid by the PURCHASER to the DEVELOPER or paid by the DEVELOPER to the PURCHASER, as the case may be.

8.0 That the DEVELOPER shall construct the Schedule 'B' property in accordance with the sanctioned plans and complete the same in all respects and obtain the completion certificate from the Appropriate Authorities and also the occupancy certificate enabling the PURCHASER to occupy the Schedule 'B' property.

8.1 The DEVELOPER shall complete the construction within the stipulated time mentioned herein below unless suffered by reasons of 'force majeure' and any event of force majeure shall be notified by the DEVELOPER to the PURCHASER.

9.0 The DEVELOPER intends to complete the Schedule 'B' property by _____ . If the possession of the Schedule 'B' property is not handed

over to the PURCHASER even after the expiry of the completion of the Grace Period of 3 months from _____, subject to the PURCHASER fulfilling his payment obligations, fully, the DEVELOPER agrees to pay an agreed liquidated Damage of **Rs. _____/- per sq.ft. (Rupees _____ per sq.ft. only)** per month to the PURCHASER for the Schedule 'B' property from _____ till date of handing over the possession of the Schedule 'B' Property.

9.1 The PURCHASER hereby agrees to complete all payments and take possession of the apartment within ___ months from date of intimation of possession by Developer, failing which the purchaser agrees to pay **Rs. _____/- Per sq.ft. per month** as Liquidated damages to the Developer from the expiry of 3rd month.

10.0 The PURCHASER shall not, at any time, carry on in the said premises any trade or business offensive or illegal in nature or which may become in any way a nuisance or danger to the owners of any neighboring property or which may depreciate the value of the properties or buildings thereon or any part thereof.

10.1 The purchaser hereby agrees to be a member of the society or association to be formed and registered under the Societies Registration Act or any other statute, as may be required to be formed by all the apartment owners of the complex "**SATHYA SAI RESIDENCY**" and the purchaser shall abide by the Rules and Bye-laws of the said society which shall be the administrator of common services such as lift, corridors, passages, staircase drainage, water supply, piped gas System maintenance of bore wells, electricity and other properties of common enjoyment and maintenance of security staff and such other welfare activities as the general body of the society may consider and resolve by a special resolution. The purchaser shall pay to the society/association his/her share of the amount towards common services, insurance-premium, taxes and etc., leviable on the entire building complex. Further, the purchaser shall pay the property tax, electricity charges and water charges etc., to the concerned authorities regularly.

10.2 The PURCHASER shall give the other co-owners of the undivided share of the Schedule 'A' property all necessary support vertical, horizontal, and lateral etc. The supporting common walls of the premises shall be maintained and repaired in common by the PURCHASER with the owners and occupiers of the other Apartments.

10.3 The PURCHASER or the occupier shall not by virtue of this Agreement acquire any right of light or air which may prejudice free use of the common facilities or Apartments owned by the other purchasers.

11.0 The Parties hereto agree that the DEVELOPER shall maintain the Building's common areas and common amenities for a maximum period of Three months from the date of completion of the Building and obtaining occupancy certificate at a monthly maintenance charge at the rate of **Rs. _____ (Rupees _____ only)** per sq.ft and the said rate being provisional and subject to revision according to actual costs.

- 11.1 The terms and conditions / by-laws of the Association shall be valid and binding on all purchasers / Apartment owners.
- 11.2 The Purchaser shall park his/her vehicle only in the parking area and shall not park his/her vehicles in other parking area. The Purchaser hereby agree to use and enjoy Jointly all the common amenities in the complex. The common amenities include usage of stair-case lifts, common parking area, bore well etc.
- 11.3 After the period of Three months, the maintenance of the common amenities as above shall be responsibility of the Association of the Apartment Owners to be formed by the PURCHASERS. The Purchaser shall pay an initial corpus Fund of **Rs. ____/- (Rupees _____ only)** per sq.ft. of saleable area towards the maintenance of the common amenities only and the same shall vest with the Association and also administered by Association.
- 12.0 The PURCHASER shall be liable to pay pro-rata for the monthly charges for common amenities like meter rents, electricity, water consumption charges, Diesel/Oil consumption charges for the D.G. Set etc, from the date of communication to the PURCHASER by the DEVELOPER of their readiness to hand over possession of the said premises along with occupancy certificate.
- 12.1 The PURCHASER hereby undertakes to pay to SSIPL **Rs. ____/- per sft.** of saleable area towards Electrical Meters, Cables, water, sewage connections, Service line charges along with the sale consideration as per Annexure II to this agreement.
- 13.0 The DEVELOPER shall at all times, have the right to raise additional floors or flats, provided sanction for the same is obtained from the concerned Authorities.
- 13.1 That the terraces of the Buildings to be constructed, except those specifically allotted, shall always remain the property of the DEVELOPER.
- 13.2 The PURCHASER will have no right or authority to put up any construction, structures or make any alterations to the same. In case of repairs or replacements of water, sewage, electricity lines laid underneath these spaces, the PURCHASER shall permit the same to be carried out in such spaces.
- 13.3 The Purchaser also covenants that he/she shall not throw any dirt, rubbish, rags, and water or permit the same to be thrown in the compound or in any portion of the complex, which may cause damage, loss or inconvenience to other occupants of the building.
- 14.0 It is also understood by the PURCHASER that the DEVELOPER shall be entitled to dispose off any area exclusive or parking spaces, provided that such allotments does not in any way prevent the ingress or egress by the

PURCHASER to the premises specifically allotted to him/her/them.

15.0 The PURCHASER shall be entitled to sell, mortgage or otherwise dispose off the undivided share and interest in Schedule 'A' property acquired by the PURCHASER only together with that portion of the superstructure belonging to the PURCHASER and described in Schedule 'B' hereunder.

17.0 The Purchaser undertakes that he/shall not have any claim or right over the open land and it is specifically agreed that the same is for common use of the owners of all the flats that are proposed to be constructed over the schedule land. The purchaser further undertakes that he/she not claim any partition over the same.

18.0 The PURCHASER agrees not to hinder or interfere with or seek any order of court or other authority to stop the construction of the buildings or any part thereof on the ground of existence of a dispute between the PURCHASER and DEVELOPER regarding the rights and obligations under this agreement.

19.0 The parties hereto, if applicable, shall apply within 15 days from the date of this agreement in Form No.37 (1) to the Appropriate Authority under the Income Tax Act 1961 to obtain No Objection from them, for sale of Schedule'S' property in favour of the PURCHASER.

20.0 Subject to Clause 18 supra, in the event of the Appropriate Authority exercising their right of pre-emptive purchase of Schedule 'B' property, the DEVELOPER shall retrain all the amounts paid by the PURCHASER, under this agreement as per Annexure II without interest. The liability of DEVELOPER to refund the said amount shall cease if the PURCHASER has received the compensation from the Appropriate Authorities.

21.0 The Sale Deed shall be executed by OWNER and the DEVELOPER within six months of Developer handing over vacant possession of Schedule 'B' property or obtaining Occupancy certificate whichever is earlier subject to PURCHASER discharging their payment obligations as per Annexure II to this Agreement.

22.0 The notice to be given by the parties hereto each other under any of the clauses of this agreement shall be by Registered Post Ack. Due to the address of the DEVELOPER or PURCHASER as the case may be.

23.0 The parties hereto are entitled for specific performance of this agreement in addition to and without prejudice to claim of damages / indemnity as provided hereinabove.

24.0 All the terms and conditions of this agreement shall apply to the tenants/licenses or representatives/authorised agents of the Purchaser. It shall be the responsibility of the Purchaser to obtain the necessary document duly signed by such tenants/occupants of the Flat undertaking to pay the maintenance charges regularly.

25.0 The Purchaser undertakes to execute and sign a declaration and such other necessary documents, applications etc., invoking the provisions of Chapter HI

of the A.P. Apartments (P&O) Act, 1987.

26.0 This agreement is subject to jurisdiction of Courts at Hyderabad only.

SCHEDULE 'A'

All that piece and parcel of land bearing survey no ___ (part) admeasuring _____ acres/ Ac. _____ Gts. Situated at Kondapur Village, Serilingampally mandal, Ranagareddy district, Andhra Pradesh and bounded by:

NORTH :
SOUTH :
EAST :
WEST :

SCHEDULE 'B'

All that part and parcel of Apartment of Flat No. _____ on _____ Floor of "Sathayasai Residency, B – Block" having saleable area measuring _____ Sq.ft. together with proportionate undivided share of land measuring _____ Sq.ft (_____ Sq.Yards) forming part of Schedule "A" property situated at Kondapur Village, Serilingampally Mandal, Ranga Reddy Dist., Andhra Pradesh and bounded by:

NORTH :
SOUTH :
EAST :
WEST :

IN WITNESS WHEREOF the DEVELOPER, the OWNER and the PURCHASER have set their signatures herein this day, month and year first above written.

For SAISHAKTI INFRASTRUCTURE (P) LTD.,

K VENKATESWARA GUPTA.
DEVELOPER

For M.N.RAO
OWNER

(_____)
PURCHASER