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DE 116214

19.10.2023 VAKAMAN DEVELOPERS INDIA PRIVATE LTD COIMBATORE

பி. சிவரஞ்சனி
முத்திரைத்தாள் விற்பனையாளர்
14/22, மாரப்ப கவுண்டர், இராமசெட்டிபாளையம்,
சுண்டக்காமுத்தூர், கோவை - 641 010.
உரிமம் எண் . 12096/ஆ1/2010/3

JOINT DEVELOPMENT AGREEMENT

This agreement of joint development dated the 20th day of October 2023 entered by and between:

(1)**Mr.SANTHOSH SHARMA**(PAN AEAPS7349C) S/o. Shankarlal Sharma, aged 50 years,

(2) **Mr.DHIRAJ SHARMA**(PAN AEAPS7426L) S/o. Shankarlal Sharma, aged 48 years and

(3) **Ms.BHAVANA SHARMA** (PAN AEAPS7136K) D/o. Shankarlal Sharma, aged 41 years,

All residing at 159, West Ponnurangam Road, R S Puram, Coimbatore –641 002 and hereinafter referred to as the "OWNERS" (which expression, hereinafter referred to as the OWNERS (which expression wherever the context mean shall include their Heirs, Legal representatives, successors, administrators, executors and assigns)

Owner 1)

Owner 2)

Owner 3)

For Vakaman Developers India Private Limited

K Vasudevan
(Director)(DIN – 10149760)

Developer

AND

M/s.VAKAMAN DEVELOPERS INDIA PRIVATE LIMITED (PAN:AAJCV3699N), a company having its Registered Office at Door No.98/1, Vysial Street Coimbatore-64 1001 represented by its Director Mr.K.VASUDEVAN (PAN:AEBPV9456N, Aadhaar Card No.576930204684) ,Son of Mr.R.Kuppuraj, hereinafter referred to as DEVELOPER (Which expression shall mean and include its successors, administrators and assigns)

WITNESSETH:

WHEREAS the OWNERS represent that the property morefully described in the schedule hereunder comprising of about 9583.2 Sq.Ft or 22 cents and hereinafter referred to the as the Schedule"A" Property, belongs to them as follows:

WHEREAS the OWNERS thus represent to have absolute, indefeasible and marketable title over the Schedule Property, that that they are fully and jointly entitled to deal with the same without there being any impediment in that regard;

WHEREAS the OWNERS have further represented that the Schedule Property is free from all or any claim, mortgage, lien, demand, attachment, litigation, arrears of taxes, proceedings under any enactments, prior Agreements or any other form of encumbrance and that they are in actual and physical possession of the same.

WHEREAS the OWNERS have since unanimously decided to jointly develop the schedule property into a residential development so as to achieve maximum gain and benefit out the same;

Owner 1)

Owner 2)

Owner 3)

For Vakaman Developers India Private Limited

K Vasudevan
(Director)(DIN – 10149760)
Developer

WHEREAS pursuant there to, the OWNERS have approached the DEVELOPER, who are reputed and experienced in the field of Residential Development and sought for the development of the schedule property into a residential development comprising of multi dwelling units, under a scheme of joint development.

WHEREAS the OWNERS and the DEVELOPER have since mutually discussed and agreed on the various terms and conditions set to govern the development of the property set out in the schedule hereunder into a residential/ commercial development and the terms so agreed upon is reduced to writing as follows.

1. DEVELOPMENT

i. The OWNERS and the DEVELOPER agree that the Schedule property shall be developed into a Residential apartment comprising of a Single Building of multi dwelling units/apartments, through the DEVELOPER in accordance with an approved plan to be secured thereon and subject to terms and conditions set out hereunder.

ii. For the purpose of the proposed development in the schedule property, the DEVELOPER shall be entitled to hire the services of Architects, Engineers, Contractors, etc of their choice for drawing up and preparation of plans, blue prints, etc and also for the purpose of construction of the Building comprising of multi dwelling units, under the scheme of joint development as envisaged under this Agreement.

Owner 1)

Owner 2)

Owner 3)

For Vakaman Developers India Private Limited

K. Vasudevan

K Vasudevan
(Director)(DIN – 10149760)
Developer

iii. The total constructed area in the proposed development on the schedule property (which is also hereinafter referred to as 'share of constructed area') shall be shared by the OWNERS and the DEVELOPER in the following manner and ratio:

DEVELOPER shall develop a minimum saleable area of 22000 Sq.ft and an additional saleable area through paid PREMIUM FSI of not less than 4000 Sqft totalling to a saleable area not less than 26000 Sqft .
In the above development for the minimum saleable area of 22000 Sqft
OWNERS Share (Together): 56% - **12320 Sq.ft**
DEVELOPER Share: 44% - **9680 Sq.ft**

iv. In the above 12320 Sqft Owners share of 1300 Sq.Ft of apartment shall be held jointly by the developer and Owner and sold during the progress of the project and the sale proceeds irrespective of sale value, to the extent of Rs.8000/- per Sq.Ft shall be passed on to the Developer and balance retained by the owner.

v) Over and above the minimum saleable area of 22000 Sqft any additoanl area acchived through also paid PREMIUM FSI not less than 4000 Sqft,
OWNERS Share (together) : 30%
Developers Share : 70%
In the proposed development, the OWNERS shall be entitled to, for their share of the constructed area, an equal/proportionate undivided share in the land comprised in the schedule property and likewise, the DEVELOPER shall be for their share in the constructed area, an equal/proportionate undivided share in the land comprised in the schedule property.

Owner 1)

Owner 2)

Owner 3)

For Vakaman Developers India Private Limited
K Vasudevan
(Director)(DIN – 10149760)
Developer

2. LICENCE

The OWNERS hereby grant in favour of the DEVELOPER, a right by way of License, to enter upon and into the schedule property for the purpose of measuring and carrying out such tests and surveys, demolishing the existing structure/s and to develop the schedule property into a residential development as envisaged under this Agreement. It is clarified that the physical possession of the schedule property continues with the OWNER and what is granted to the DEVELOPER is only a license to enter upon and develop the same as per the scheme set out in this Agreement.

The OWNERS, pursuant to the license granted as above, shall and always permit the DEVELOPER, their employees, Architects, Engineers, Contractors, Workers, etc. to always enter into the property, set out in the schedule hereunder, for the purpose of measuring and drawing up of plans, demolishing the existing structure/s if any and also for the purpose of construction of the proposed residential development with all amenities and facilities.

The OWNERS shall not and in this regard undertake, not to obstruct or interfere, in any manner whatsoever, with the construction in and development of the schedule property undertaken and carried out by the DEVELOPER.

3. REFUNDABLE ADVANCE MONEY

01. In consideration of the owners entrusting the development of the property with the Developer in schedule A property, the owners are entitled to a constructed super built up area as mentioned in schedule D. The Developer is entitled to the super built up area of as mentioned in schedule E.

Owner 1)

Owner 2)

Owner 3)

For Vakaman Developers India Private Limited

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(Director)(DIN – 10149760)

Developer

In order to complete the construction within the stipulated time as stated above and delivering possession of the schedule B and D properties to the owners, as security deposit the Developer has paid/ will pay an amount of

Rs.50,00,000 (Rupees Fifty Lakhs Only) by way of

RTGS for an amount of Rs.50,00,000/-(Rupees Fifty Lakhs Only), along with signing of this agreement

In the name of

A. Mr.SANTHOSH SHARMA Amounting Rs.18,50,000 (Rupee Eighteen Lakhs Fifty Thousand Only)

B. Mr.DHIRAJ SHARMA, Amounting Rs.18,50,000(Rupee Eighteen Lakhs Fifty Thousand Only)

C. Ms.BHAVANA SHARMA, Amounting Rs.13,00,000 (Rupee Thirteen Lakhs Only)

The above said refundable security deposits is **interest free**

02. The said security deposit of Rs.50,00,000 (Rupees Fifty Lakhs Only) shall be refunded by the owners to the Developer within in **60 days of notice completing and handing over of the building as per specification attached herewith and obtaining of completion certificate** or handing over to prospective buyers or owners agencies for their interiors and customization whichever comes first.

This shall be intimated in writing by the Developers and it shall be owners' responsibility to refund the said deposit within the stipulated time of 60 days barring which the owner shall be liable to register a **residential Property** in his share for a price of **Rs.7000 (Rupees Seven Thousand Only) per Sq.ft.** for the amount due as on that date. The final handover of the possession of the owner's share of **residential development** shall be handed over on the day of receiving the said deposit.

03. From the date of signing this JV agreement, Developer shall provide a total rental allowance of Rs.60,000/- (Rs.20000/- per month x 3 land owners) after signing the final agreement until handing over of land Owners share of constructed area.

Owner 1)

Owner 2)

Owner 3)

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(Director)(DIN – 10149760)

Developer

04. Rs.5,00,000/- (Rupees Five Lakhs only) each will be paid by the developer to all the three land owners towards air conditioning before completion and handing over of the project or it will be adjusted in security deposit.

4. PLAN

The DEVELOPER taking the services of Architects/ Engineers shall prepare a detailed plan with blue prints, measurements, specifications, etc for the proposed residential complex as suggested by the Architects/Engineers hired by them. Once the plans are finalised in consultation with and upon approval by the owners, a copy of the same shall be shared with the OWNERS and likes upon receipt of their Approval, the DEVELOER shall share a copy of the plans so approved with the OWNERS for their reference.

Upon preparation of the plans, blue prints, etc., the DEVELOPER shall apply for and secure all necessary approval, sanctions, licenses, etc., for the development of schedule property into a Commercial cum Residential Complex. All costs and expenses towards securing such approvals, licenses, etc., shall be to the account of and paid by the DEVELOPER.

iv. Upon the receipt of the plan approval and license to construct, the OWNERS' share and the DEVELOPER's share in the constructed area, excluding the areas set apart for and as common areas, amenities, shall be earmarked in the form of separate apartments. The constructed area mentioned above shall mean and include sufficient number of car parks in the proposed development as may be planned.

Owner 1)

Owner 2)

Owner 3)

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Developer

v. It is further agreed that while earmarking the share of the Owners' in the form of Apartments, endeavour shall be made to earmark/allot Apartments in full or as complete units. But in case such allotment is not possible and there occurs a fractional allotment of apartment, then the remaining fractional share in such apartment will be sold to and purchased by the OWNERS and/or the DEVELOPER, as may be mutually agreed upon in that regard, at the agreed rate of Rs.7000/-(Rupees Seven thousand Only) per Sq.ft for apartments.

The payment for such short fall shall be made by the party taking the additional fractional share, at the time of sale of such constructed space or completion of the Project, whichever is earlier.

vi. The DEVELOPER shall provide sufficient number of car parks in the proposed development as may be required. All such car parks shall be shared by the OWNER and the DEVELOPER in the same ratio as that of the constructed area and which shall also be earmarked upon receipt of the approved plan.

The DEVELOPER and the OWNERs hereby agree and covenant that there is no cash component payable to either party under this agreement and value of the owner's share in "A" schedule property morefully described in the schedule "B" below is utilized and appropriated by the Developer for construction of the owner's share of building morefully described in schedule"D".

The OWNERS simultaneously with the execution of this agreement, shall execute two power of attorney in the name of DEVELOPER and/ or person or persons nominated by them, in respect of the entire schedule property, empowering them to prepare, sign and submit plans, applications, make statements and declarations, pay any deposits or fees to and in favour of any authority, including the Corporation, town planning authorities, Government and quasi government authorities, so as to

Owner 1)

Owner 2)

Owner 3)

For Vakaman Developers India Private Limited

K Vasudevan
(Director)(DIN – 10149760)

Developer

enable them to secure plan approval, to apply for and secure water, sewage, electricity connections with TANGEDCO, fire safety clearance and to get the proposed building/s assessed to tax.

The owners shall authorise by way of **Power of Attorney** to facilitate the DEVELOPER to convey the undivided share in the land in favour of the prospective purchaser of the portions of the developed property allotted to the Developers share. The owners agree not to revoke the said power as long as the Developer abides by the terms and conditions of this agreement and the Developer agrees not to use the power against the clauses of this agreement. In case the owners revoke the said power suo motto and thereby the Developer suffers any loss or damage, then the Developer shall be entitled to claim damage and compensation from the owners.

On obtaining the statutory permissions, a supplementary agreement shall be entered demarking the property belonging to Owners & Developers respectively.

The Developer shall construct the **residential building** that have been allotted to the share of owners (Schedule D) similar to those being constructed for themselves (Schedule E). The specification for the **residential building** shall be as mentioned in Annexure II being attached to this agreement and the facilities, workmanship, provisions & fittings, other services shall all be identical for all **residential building** immaterial of whether they are for **residential building** mentioned in schedule D or E hereunder. All such amenities and services shall be available to the owners at no extra cost or consideration. The Developer shall also provide notarized set of approved plans along with permits etc. before the commencement of main building work.

Owner 1)

Owner 2)

Owner 3)

For Vakaman Developers India Private Limited

K Vasudevan
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Developer

The Annexure plan I and Annexure plan II specifications along with individual units to be specifically allotted to owners and Developers shall be detailed in a supplementary agreement that is to be executed by the parties on receipt of the approved building plan.

iv. The sale price of the **residential building** allotted to the share of owners as defined in schedule D of the annexure shall be determined by the owners. The sale price of the **residential building** allotted to the share of Developer as defined in schedule E of the annexure shall be determined by the Developer. On putting up **residential building** over the scheduled property, it is likely that the division of super built up area as per this agreement may not be physically possible when the number of units are taken into account. There may arise a situation where the **residential unit** allotted to the owners are either less or more than the proposed super built-up area. Both parties agree to compensate each other at mutually agreed price during the course of the project. This fragmented **residential unit** shall be marked in the supplementary agreement to be entered between both the parties after the actual plans are sanctioned by the appropriate authorities.

5. CONSTRUCTION

i.On and from the date of the receipt of the plan approval and license to construct from the concerned authorities including Local planning authority, Coimbatore corporation &Real Estate Regulatory Authority, Chennai and within 24 months thereafter, the DEVELOPER shall proceed to construct and complete the construction of the proposed residential development in the schedule property, as per the approval plan either by themselves or through the contractor/s of their choice.

Owner 1)

Owner 2)

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Developer

The DEVELOPER shall also be entitled to a grace period of 06 Months beyond the period of 24 Months stipulated above.

ii The entire cost of construction of the proposed development shall be borne by the DEVELOPER. The DEVELOPER shall use materials of good quality and carry out the construction in accordance with the approved plan. The specification of the proposed development as agreed is set out in Annexure appended herewith. In the event of the OWNERS and/or their Prospective Purchasers seeking any modification/alteration in the layout of the unit or in the materials, fittings, etc., the DEVELOPER agrees to accommodate such requests, provided it is feasible and upon payment of the additional cost that may be involved.

If the Developer is unable to complete the project within the stipulated period or unable to deliver possession of the schedule B and D property and if the completion of the project is delayed, by reason of non-availability of steel and cement, other materials, working &labour restrictions, undue delay in securing water/ sewerage / electrical connection, undue delay in getting necessary Government clearness and any other circumstances beyond the control of the Developer by reason of war or civil commotion, **pandemic lockdowns, clamping of section 144**,travel and transport restrictions imposed by the government in the area pertaining to the scheduled property the Developer shall not incur any liability. In any of the aforesaid events occur; the Developer shall be entitled to reasonable extension of time for delivery of possession of the said units under mutual negotiated agreement. In case the DEVELOPER is unable to perform his obligations by completing the construction of the **residential building** within the stipulated time or such time extended mutually.

Owner 1)

Owner 2)

Owner 3)

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Developer

The OWNERS for their share of the constructed area, either in their name or in the event selling their share in the constructed area in the name of their prospective purchaser/s, shall enter into a construction agreement with the DEVELOPER, subjecting themselves to the terms and conditions set out therein. It is further agreed that all payments due and payable under such construction agreement, including in respect of the OWNER'S share shall be routed through DEVELOPER, with the DEVELOPER passing on such payments to the OWNERS in respect of the OWNER'S share, after deducting the taxes, deposits, corpus fund, etc. At the same time the sale consideration, in respect of the OWNERS' share in the schedule property shall be received by the OWNERS directly from the prospective purchaser under the sale deed to be executed and registered by them.

6. AMENITIES and HANDOVER

i.It is hereby agreed that all deposits relating to and to be incurred for securing water, electricity and sewage connections and also the constructed area/s in the proposed development assessed to tax by Corporation shall be borne and paid by the DEVELOPER and the OWNERS for the constructed area falling to their share. At the same time all expenses for securing such amenities shall be to the account of and paid by the DEVELOPER. The DEVELOPER and the OWNERS shall be entitled to collect such deposits and/or expenses from the prospective purchasers of their respective residential units. In the event of the OWNERS deciding to retain any Apartment out of their share, for the same the OWNERS shall pay to the DEVELOPER all expenses relating to water, electricity and sewage connections and also assessing such units to property tax.

ii. All the common amenities and areas proposed in the proposed development shall be used and utilised in common by the DEVELOPER and the OWNERS and/or their respective purchasers.

Owner 1)

Owner 2)

Owner 3)

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Developer

In the event of maintenance charges or the like being charged for any of the amenities, to be provided in the proposed project, the OWNER and/or their purchasers shall be liable to pay and contribute for the same, in the same manner as stated above.

iii. The Developer and the owners hereby expressly agree that other common areas shall belong to the owners and the prospective purchasers from the Developer and the Developer has no legal right to claim any exclusive ownership over the same after completion of the project. Similarly the owners also expressly agree that either the owners or the prospective purchasers shall not have any right of construction of any nature in the open terrace area.

7. WARRANTY

i.The DEVELOPER hereby unequivocally undertake to set right any defect in construction, which is brought to their notice within a period of TWELVE MONTHS from the date of the full completion and handing over.

ii.It is agreed that the DEVELOPER shall be responsible for all or any claim arising regarding the construction/development activity to be carried out in the land set-out in the schedule hereunder and the DEVELOPER in this regard agrees and undertakes to keep the OWNERS indemnified for all or any expense, loss or claim.

iii.The OWNERS covenant that there are no restrictions of any nature in relation to the proposed development on the Schedule Property and that the same can be used for development in the manner contemplated under this Agreement;

The OWNERS further covenants that the property set-out hereunder is not subject to any Encumbrance, charge, attachment or claim including those related to payment of any Taxes or other statutory dues and that it is free from all attachments,

Owner 1)

Owner 2)

Owner 3)

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Developer

claims, liens, charges, clogs, hindrances, *lis pendens* and/or encumbrance of any nature whatsoever and howsoever and that there is no patent or latent defect in the title of the OWNERS and that the OWNERS have not entered into any arrangement or agreement to sell, develop, transfer, lease, license or otherwise dispose the Schedule Property or any portion thereof with any Person;

The OWNERS further covenants that the property set-out hereunder is not subject to any attachment, acquisition/requisition proceedings, court proceedings, quasi-judicial other proceedings, debt recovery proceedings, Tax recovery proceedings, or otherwise and that Schedule Property has not been given as security or surety under any proceedings of any kind including in any court of law. The Owner has not received any notice or order issued under any State or Central Law for the time being in force affecting the Schedule Property or any part thereof or the development thereof and that there are no claims, proceedings or dues, which in any manner affect or likely to affect the rights or transactions contemplated under this Agreement;

8. COMPLETION, DELAY AND DAMAGES

As agreed the DEVELOPER shall complete the construction and deliver possession of the OWNERS' share of the constructed area within the period of 24 months with a grace period of another 06 Months mentioned herein above, subject to Force Majeure. In the event of the DEVELOPER not completing the construction/ development even at the expiry of the said period, thereafter (i.e. after the period of 30 months from the date of receipt of plan approval, license to construct and approval from RERA), then the DEVELOPER shall be liable to pay the OWNERS, by way of damages, a sum calculated at Rs.20/- per sqft per month of delay for the constructed area earmarked and falling to the share of the OWNERS.

Owner 1)

Owner 2)

Owner 3)

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9. TITLE

The OWNERS hereby declare and covenant that they have indefeasible title over the property set out in the schedule hereunder and that the same is free from all encumbrance, claim or litigation and that they are in physical and actual possession of the same and in this regard, the OWNERS agrees and covenants to furnish all necessary documents, records, certificates etc., as may be required by the DEVELOPER for the purpose of scrutinizing and ensuring clear and marketable title of the OWNERS.

The original title deeds shall be deposited in a Common Bank locker, for safe custody till the construction is completed and sales of UDS of THE DEVELOPER, share to intending Parties are completed. On completion of the project the said Documents shall be handed over to the Association of the owners of the community to be formed after the project is completed.

iii.The OWNERS further declare and covenant that during the live period of this agreement, they will not, in any manner whatsoever, deal with the property set out hereunder.

10. TAXES AND LEVIES

i.It is agreed that GST and / or any other levy or tax imposed or that may be imposed in respect of the developed property/ development proposed under this agreement that arises shall be borne and paid by the DEVELOPER and the OWNERS proportionately for their respective share in the constructed area. The DEVELOPER and the OWNERS shall be entitled to collect such taxes from the prospective purchasers of their respective residential units. GST arising out of Transfer of development rights by the land owners shall be paid by OWNERS. No input tax credit shall be passed on by the DEVLOPER to the OWNER in any respect.

Owner 1)

Owner 2)

Owner 3)

For Vakaman Developers India Private Limited

K. Vasudevan

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Developer

ii.It is further agreed that the OWNERS shall be liable and pay all taxes and levies on the property set out here under, including but not restricted to property tax, upto the date of receipt of plan approval and license to construct any tax levied thereafter on the developed property described here under, shall be borne and paid by the OWNERS and DEVELOPER in the ratio of their respective share in the constructed area.

iii. In the event of any stamp duty or registration charges or other related duty being levied on this agreement, the same shall be borne and paid by the OWNERS and the DEVELOPER equally.

All local taxes with respect to the schedule 'A' property till the date of delivery of possession of the said property i.e. on the date of the handing over of power of attorney for sale to the Developer has been paid by the owners. In case any dues are levied by the government or quasi government authorities for the period prior to the date of the development agreement, the same shall be borne by the owners and the owners shall indemnify the Developer for such amount demanded.

The owners themselves and on behalf of their prospective buyers undertake to pay cost of Tax Assessment charges, electricity and Water expenses & deposits fixed at a cost of **Rs.200/Sq.ft** for their share of building. The owners and on behalf of their prospective buyers undertake to pay **Goods & Service Taxes (GST)** now calculated at 5% of sale or presumed value. **Capital gain tax** if any and arising under the income tax act 1961 for the consideration received (as set out in clause 7 supra) under the development agreement as to be levied by the income tax department for their share alone. Any **other taxes or change in GST or other tax structures** brought about by the Government of India during the time of this agreement shall defacto apply to owners share and the owners shall be liable to pay those taxes.

Owner 1)

Owner 2)

Owner 3)

For Vakaman Developers India Private Limited

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(Director)(DIN – 10149760)

Developer

11. NAME OF THE DEVELOPMENT

i. The name of the building shall be decided by the DEVELOPER in consultation with the OWNERS and the same shall not be changed at any time. **The project will include the words "SRI SADAN" in the name.**

12. ASSOCIATION

i.It is agreed that the OWNERS and the DEVELOPER shall stipulate to their respective purchasers or the OWNERS themselves in the event of retaining any villa/row house and/or apartment become member of the Association/Society of Purchasers of residential units in the proposed development, for the upkeep and maintenance of the proposed development, including the common areas and amenities therein and bear the proportionate costs thereof and also subject themselves to the Association/ Society Bye-laws.

ii.It is hereby further agreed that the OWNERS and the DEVELOPER and / or their prospective purchaser shall pay to the DEVELOPER such amount as may be fixed by the DEVELOPER as Corpus Fund for each dwelling unit. Such payment of corpus fund shall be made by the OWNER /DEVELOPER and /or their prospective purchasers at the time of taking delivery of their constructed space. The corpus fund so paid to the DEVELPER shall be retained by the DEVELOPER, in a separate account, as interest free deposit till such time the Association/Society of Purchasers is formed. On the formation of the association/society of the purchasers of the dwelling units in the project, the corpus fund(with interest if any) shall be transferred by the DEVELOPER to the said Association/society, who shall keep the corpus deposited in any bank/ financial institution and utilize the interest arising there from for the purpose of maintenance and upkeep of the residential complex and all its amenities.

Owner 1)

Owner 2)

Owner 3)

For Vakaman Developers India Private Limited

K Vasudevan

(Director)(DIN – 10149760)

Developer

13. ARBITRATION

Any dispute, controversy or difference which may arise between the parties out of or in relation to or in connection with or on any matter concerning this Agreement, the same shall first be resolved by amicable negotiations. If no resolution is reached by amicable negotiations, the dispute shall be submitted for exclusive resolution by Arbitration under the Indian Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof. The language to be used in the Arbitration proceedings shall be English. The reference shall to a Sole Arbitrator to be mutually agreed upon. The Venue for the Arbitration proceedings shall be at Coimbatore. The decision of the Sole Arbitrator shall be final and binding on both the parties herein

14. GENERAL CLAUSES

No change or modification of this Agreement shall be valid unless the same shall be in writing and agreed to both the parties to this Agreement.

Neither Party shall be entitled to assign or otherwise transfer this agreement without the prior written consent of the other.

All communication under this Agreement between the parties herein, shall be served at the abovementioned address by Registered Post with acknowledgement due or Courier with acknowledge due or through e-mail

This Agreement shall be in full force until all the transactions contemplated herein are Fully and effectively completed and until such time this Agreement shall be irrevocable except by mutual consent.

Owner 1)

Owner 2)

Owner 3)

For Vakaman Developers India Private Limited

K Vasudevan
(Director)(DIN – 10149760)
Developer

The DEVELOPER affirms having duly passed all necessary resolutions, so as to enter into and implement the clauses in this Agreement, as well as to develop the property described hereunder in terms of this Agreement.

This Agreement has been prepared in two Originals, one retained by the OWNERS and the other by the DEVELOPER.

DESCRIPTION OF PROPERTY

SCHEDULE - A

In Coimbatore Registration District, Coimbatore Sub Registration District, Coimbatore Taluk, Telungupalayam Village, in Rathnasabapathi Puram, Ponnurangam Road West, on the Southern Row, in old T.S.No.192 part and New T.S.No.344 part in Survey Ward No.8, bearing door NO.28/49 and Site No.28 situated within the following boundaries:

On the North by East West Ponnurangam Road
On the West by the house bearing door No.28/50 in old T.S.No.8/192 part
and New T.S.No.8/343 part originally belonged to Janakiammal
On the South by Site Nos.23 & 24 belonging to Giria Chettiar and others
On the East by Site No.12 belonging to Saraswathi Shanmugam.

Within the above,
East West on the North 53 ft
East West on the South 49 ft
North South on the East 185 ft
North South on the West 190 ft
Land admeasuring about 21.9 cents together with existing building thereon

Owner 1)

Owner 2)

Owner 3)

For Vakaman Developers India Private Limited
K Vasudevan
(Director)(DIN – 10149760)
Developer

SCHEDULE - B

Retained with right by the owner / Nominees

Area of undivided share of land retained by the owner proportionate to the built up area as achieved in schedule D out of the total extent of land mentioned in schedule A.

SCHEDULE - C

To be developed and sold by the Developer

Area of undivided share of land to be sold by the Developer proportionate to the built up area as achieved in schedule E out of the total extent of land mentioned in schedule A.

SCHEDULE -D

To be constructed by the Developer and to be delivered possession after completing the construction to the owner/ his nominees

56% of the total saleable area in 22,000 **Sq.ft** (inclusive of proportionate share in common area) and 30% of total saleable area in premium FSI archived over and above 22000 Sqft after deducting 1300 Sqft to be held by both developer and owner in the proposed development to be constructed in and over the land mentioned in schedule 'A' above written, with all the facilities like driveways, common areas, open space etc to be marked and attached in a supplementary agreement after obtaining all statutory approvals.

Owner 1)

Owner 2)

Owner 3)

For Vakaman Developers India Private Limited

K Vasudevan
(Director)(DIN -- 10149760)

Developer

To be sold by the Developer

44% of the total saleable area in 22,000**Sq.ft**(inclusive of proportionate share in common area) and total saleable area and 70% of total saleable area achieved over and above 22000 Sft also through premium FSI in the proposed development to be constructed in and over the land mentioned in schedule 'A' above written, with all the facilities like driveways, common areas, open space etc to be marked and attached in a supplementary agreement after obtaining all statutory approvals.

To be commonly sold by the Developer and Owner

1300 Sqft of apartment space (Unit - 2D) out of total saleable area in the proposed development to be constructed in and over the land mentioned in schedule 'A' above written, with all the facilities like driveways, common areas, open space etc to be marked and attached in a supplementary agreement after obtaining all statutory approvals.

Owner 1)

Owner 2)

Owner 3)

For Vakaman Developers India Private Limited

K Vasudevan

(Director)(DIN – 10149760)

Developer

SCHEDULE - E

Unit Sharing Between Developer and Landlord

Developers Share			LandLords Share		
S.No	Unit	Area (Sq.Mt)	S.No.	Unit	Area (Sq.Mt)
1	1A	190.13	1	1B	193.10
2	3A	190.13	2	2A	88.83
3	3B	193.10	3	2B	85.35
4	4B	193.10	4	2C	108.81
5	5A	190.13	5	4A	190.13
			6	5B	193.10
Unit 2D – 88.23Sq.Mt to be sold Commonly by the Developer & Landlord					

ANNEXURE – I

Site plan

(Enclosed)

Owner 1)

Owner 2)

Owner 3)

For Vakaman Developers India Private Limited

K. Vasudevan

K Vasudevan

Developer

(Director DIN – 10149760)

ANNEXURE – II

SpecificationStructure

- RCC Framed structure with plastered masonry walls (Grey structure as per architectural& structuraldesign)
- UPVC glass pane Windows as per architecturaldesign
- Elevation / Facade strictly finished as per architectural design concept
- Laminated factory made Flush doors for alldoors
- Entry steps & Staircase finished with GraniteThreads
- Entrance Lobby with Glass Door
- Ramp Access to Ground Floor Lobby
- Space for Private Jacuzzi in terrace for Owners
- Flooring finished in large 800x800 / 1200x800 Vitrified tiles / Laminated woodenflooring - Toilets finished to concept tiles & dado till8'
- Plumbing fixtures includes Wash basin - taps, EWC - Health faucet, Diverter-Spout &shower from ROCA or equivalentbrands
- Kitchen & dining finished with electrical & plumbing lines for installation of modularkitchen
- Utility finished with granite table top with SS Sink &tap
- Electrical 3 Phase power with necessary points & modular switches from Legrandor equivalent
- Completion of interior & exteriorpainting
- Total site finished with masonry compound wallallround

Owner 1)

Owner 2)

Owner 3)

For Vakaman Developers India Private Limited
K. Vasudevan
K Vasudevan
(Director)(DIN -- 10149760)

Developer

Site Landscaped as per design

Paved driveways & Parking

Provision of Underground drainage as per corporationnorms

Rainwater harvesting facility

RO Plant for treated water for all uses

Developers shall provide one 6 passenger SCHNIEDER LIFT for the project. If the owners insist on installing Mitsubishi lifts, then the difference in cost to be borne by the Land Owner and Developer Equally.

IN WITNESS WHERE OF THE OWNERS AND THE DEVELOPER HAVE SIGNED THIS JOINT DEVELOPMENT AGREEMENT IN THE PRESENCE OF THE WITNESSES WHO HAVE SIGNED HEREIN BELOW.

Owner 1)

Owner 2)

Owner 3)

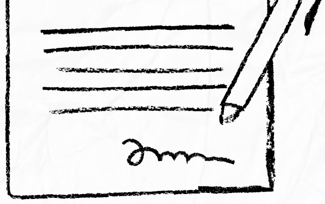
For Vakaman Developers India Private Limited
K. Vasudevan
K Vasudevan
(Director)(DIN – 10149760!

Developer

WITNESSES:

1. NATARAJ G
B-13, RR GAJANANAM APT
80 FT RD EXTN, OLYMPUS
COIMBATORE – 641045.

2. K. Mugibur Rahuman,
52/2, Dr Ambedkar nagar
Anna nagar.
Housing unit
Coimbatore - 641030



our services doesn't just end there

Buying & Selling Services

Property Buying Assistance, Property Selling Support, Market Price Analysis, Owner Outreach and Negotiation.

Legal & Documentation Services

Certified EC, Patta, legal opinions, property verification, due diligence, litigation solutions, and legal heir certificates.

Property Development & Approvals

Building plan approvals, construction, layout and sub-division approvals, zone conversion, and occupancy certification.

NRI & Investment Services

Escrow Services, Rentals, Litigation Solutions, Property Valuation and Property Management

Compliance & Special Services

Demolition, Vaasthu checks, regularization of unauthorized buildings, and office space solutions.

empowering your real estate decisions with smart tools

Property Valuation & Cost Estimation

Guideline Value, Apartment Composite Value, Stamp Duty & Registration Fees Calculator, Building Value Calculator, Capital Gains Calculator, Area Unit Converter, Length Unit Converter

Ownership, Compliance & Legal Verification

Encumbrance Certificate (EC) Search, Find Your SRO, Temple Property Check, WAQF Property Check, View Patta/Chitta, View FMB, Patta Analyzer, EC Analyzer

Zoning & Land Use Analysis

Land Use Zone Finder, CRZ Zone Check, Aquifer Zone Check, CBA Check, EWS Check, Road Width Check, Proposed Road Widening Check, FSI Calculator

Property Documentation & Workflow Tools

Forms & Templates, Document Generator, Document Translation, Dictionary

Vastu & Property Management Tools

Home Vastu Shastra, Plot Vastu Shastra, Property Management

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We're honored to be part of your real estate journey

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