

AGREEMENT FOR CONSTRUCTION

This Agreement for Construction (hereinafter referred to as the Agreement) is made and executed on this the day of, 2007 at Hyderabad by and between:

Parties:

1. Maytas Hill County Private Limited a Company incorporated under the provisions of the Indian Companies Act, 1956, and having its Registered Office at 6-3-1186/5/A, IIIrd Floor, Amogh Plaza, Begumpet, Hyderabad -500 016, represented by its Nominee Sri.M.Theja Pratap Raju, S/o.Mr.M.Hari Prasad Raju, aged 28 years, R/o. Flat No.302, Sneha Siri Sampada Apartments, B.K.Guda, S.R.Nagar, Hyderabad – 500 038 vide Development Agreement- Cum-General Power of Attorney dt. 30-12-2005, registered as Document No. 102/2006 in the S.R.O., Medchal and vide Board Resolution dt.10-11-2006 as the case may be is the Developer of the Property.

Hereinafter referred to as the “First Party” which term shall mean and include all their legal heirs, successors, representatives, administrators, assignees etc

AND

2. Mr....., S/o....., aged years, R/o.....

Hereinafter referred to as the “**Second Party**” which term shall mean and include all his/her legal heirs, successors, representatives, administrators, assignees etc.,

Recitals:

1. Whereas the First Party is the Developer and is authorized by the Land Owners to develop the Land admeasuring an extent of Ac.85.36 Guntas out of the total extent of Ac.98.16 Guntas by a Development Agreement Cum General Power of Attorney (DA cum GPA) dated 30-12-2005, registered as document No. 102/2006 in the office of Sub-Registrar, Medchal.
2. Whereas the District Collector R.R.District has issued NOC vide Proceeding No.E5/1596/2002, dated 06-04-2002
3. Whereas the First Party in terms of the said agreement started the process of development of the property and obtained layout permission from Hyderabad Urban Development Authority (HUDA), under the Letter No.5876/MP2/plg/H/2005 dt. 21-03-2006 for the development of a township known as "MAYTAS HILL COUNTY" consisting of independent houses and multistoried residential apartments together with facilities like Club Apartment, Parks, Open spaces, Gym, Health Clubs, Play Grounds, Shopping Centres etc.,
4. Whereas an extent of Acres 16.38 Guntas forming part of Sy No. 194/P for Acres 0.33 Guntas, Sy. No.196/P for Acres 11.19 Guntas and Sy. No.197/P for Acres 4.26 Guntas earmarked for the construction of Apartment Complex, out of the total extent of Acres 85.36 situated in the lay out known as Hill County, Bachupally Village, Qutubullapur Mandal, Ranga Reddy Dist., had been earmarked for the construction of Apartments in the lay out and has obtained necessary approval from Hyderabad Urban Development Authority (HUDA) under the Letter No.5871/P4/Plg./HUDA/2007, dt 29-08-2007, for the construction of Cellar+Sub-cellar+13 Upper Floors in Sy.Nos.192 to 198, 201 and 202 situated at Bachupally(V), Qutubullahpur Mandal, R.R.District
5. Whereas the First Party has in terms of the lay out permission divided the land into plots, common areas, roads etc., and has commenced the construction of apartments and offering to sell the semi finished apartment to the prospective purchasers as per the terms of the said Agreement.

6. Whereas the Second Party is desirous of purchasing an Apartment No....., in Apartment Block Name:, Type, Floor No., Built-up area of sft, Garden Deck area of sft with car parkings, in “MAYTAS HILL COUNTY” and has approached the Developer. The Apartment which the purchaser intends to buy is more fully described in Schedule I.
7. Whereas this Agreement is entered into between the Parties to construct and complete the apartment by the First Party. Accordingly, the First Party has agreed to construct and complete the apartment as per the specifications enclosed in this Agreement on payment of the consideration specified in Schedule-2 towards the cost of construction and for providing said amenities on the following terms and conditions.

This Agreement witnesseth as follows:

1. Definitions

- a. **APARTMENT COMPLEX** shall mean an area of Ac. 16.38 Guntas on which the Developer shall construct eleven towers, each of thirteen floors.
- b. **PROPERTY** means all that Apartment, together with proportionate undivided share of land, and designated parking space as described in Schedule 1.
- c. **CONSIDERATION** means the total consideration as defined in Schedule-2.

2. Payment Terms

- a. The Second Party has paid the amount mentioned in Schedule 2, Clause (a) towards construction costs.
- b. The Second Party agrees that all the expenses relating to stamp duty, registration fees, Value Added Tax, Service Tax and all other applicable taxes, levies due to changes in legislation and any other incidental expenses in addition, will be borne by the Second Party and when required to be paid.

3. Construction

- a. Having received the consideration specified in Schedule- 2, the First Party agrees to complete the construction of the Apartment in a timely manner by 31st December, 2008 subject to the availability of steel or other construction material and any other causes beyond the control of the First party.
- b. The First Party shall have a further grace period of 3 months.

- c. The First Party shall be entitled to further periods if the construction is delayed due to flooding due to rain, war, earthquake, fire, stay of construction by any court or authority or any other emergencies including riots and any terrorist activities etc.,
- d. In the event of any further delay beyond the time stipulated in Clause 3(a), 3(b) and 3 (c), the First Party shall pay the Second Party an amount of Rs.5/- per sft of contracted built-up area for every month of delay or part there of up to a maximum of 8 months.
- e. If there is reduction of more than 2 % of the actual built up area against the built up area specified in Schedule-I B due to variation of the design which is not covered under Clause 3 (f), the First Party will compensate the Second Party by paying double the price of the reduced area.
- f. That, in the event of the Second Party requiring any deviation from the said plans and specifications given in Schedule-3, the First Party shall be entitled to reject the said changes. However, in the event of such changes being accepted by the First Party, the same shall be executed in a proper workmanship like manner in all respects according to such altered plans, specifications for such additional consideration and such extended period of time as may be agreed upon by the Parties and reduced to writing as supplementary agreement to this Agreement.

4. Declarations

- a. The First Party declares that –
 - i. The First Party shall complete the construction of the apartment by executing all the works set out in Schedule – 3 of this Agreement and intimate the same to the Second Party to take possession within the prescribed time.
 - ii. The quality of materials used in the construction shall be in accordance with the specifications in the Schedule -4.
 - iii. The workmanship in the construction shall be of good quality.
 - iv. The First Party shall hand over the possession of the finished Apartment to the Second Party after completion of the works and on the receipt of the total agreed consideration towards the cost of construction and amenities as agreed under Clause 2 and Clause 3(f).

- b. The Second Party declares that –
 - i. The Second Party irrevocably appoints the First Party to complete construction of the Apartment and gives complete access to the First Party to do the same. It is fully understood by the Second Party that any construction in Maytas Hill County shall be solely done / organized by the First Party and the Second Party has agreed to the same.

- ii. The Second Party handed over the possession of the semi finished apartment to the First Party on the date of this agreement.
- iii. This Agreement has been executed on a principal to principal basis and the First Party shall be entitled to execute the works set out in Schedule 4, in the manner and method which, the First Party at its discretion shall decide and the Second Party shall not supervise or interfere with the execution of the works.
- iv. The First Party shall be entitled to execute the construction of the Apartment by itself or sub-contract all or any part of the construction of the apartment and the Second Party shall not object for any such works being awarded to such sub-contractors. The First Party shall also be entitled to assign its rights under this Agreement to any such contractors.
- v. The Second Party shall pay interest on the delayed payments, if any, at the rate of 24% per annum, and the First Party is entitled to retain possession of the Schedule Property till the entire dues of the First Party are cleared by the Second Party.
- vi. Any time granted by the First Party for payment to the Second Party shall not be treated or deemed to be a waiver of the right of the First Party to recover its dues or such rights as may accrue to the First Party due to the default of the Second Party.
- vii. The Second Party is fully aware that the First Party will be constructing in all thirteen floors in each block. The work in respect of other blocks may be carried on for further period beyond the completion and handover of the Property of the Second Party. The Second Party expressly states that it shall not complain / obstruct / object or otherwise stall or in any other manner or action lead to slow down or stopping of the construction of the unfinished portion of the Apartment Complex.
- viii. The Second Party is aware that the First Party has obtained necessary statutory and other approvals for the Apartment complex, as part of its overall approval for the Maytas Hill County Township. The Second Party further acknowledges that it is aware that the approval for the Apartments Complex is in conformity with the prevailing regulations and therefore expressly agrees not to construct any additional structure(s) within the Ac.16.38 Guntas or to demolish or modify any existing structure (other than a decision by the Society of the Maytas Hill County Township as per its rules and regulations, of which the Second Party is or will become a member, to pull down and reconstruct the entire Apartment Complex or any block thereof due to aging for such structure) now or at any time in the future, whether temporary or permanent, whether or not such structure will be legal at the point of time at which it would be constructed and further agrees to preserve the architecture of the Apartment Complex as originally conceived and implemented by the Developer at all times.

- ix. In addition to the consideration to be paid under this Agreement, the Second Party shall also pay to the First Party an amount of Rs.50/- per square feet of the built up area towards contribution for the Corpus Contribution, prior to the execution of this Agreement.
- x. The Second Party agrees to become the member of the Society to be formed of the owners of the Maytas Hill County, and further agrees to contribute the subscriptions for meeting the common costs for maintenance of the Maytas Hill County. The Second Party agrees to abide by the Society Bye-Laws at all times. The Second Party is also aware that not becoming a member or not paying the subscriptions will dis-entitle the Second Party from using any of the common facilities available to the owners of the Maytas Hill County, and the developer / society may take necessary action to ensure payment on dues including cutting access to water and electricity.

5. Termination and Transfer

a. Termination:

- i. The First Party shall be entitled to terminate the Agreement in the event of default in any of the payments by the Second Party or in breach of any other terms and conditions of this Agreement.
- ii. Where the Agreement is terminated due to the default of the Second Party, the First Party is entitled to recover the remaining dues by initiating appropriate proceedings and to retain the possession of the Apartment till the entire dues by initiating appropriate proceedings and to retain the possession of the Apartment till the entire dues along with the accrued interest to the First Party are paid in full. The Second Party shall not have any other right, title, interest to the First Party nature whatsoever; including damages liquidated damages etc., against the First Party.
- Notwithstanding the above, the First Party may at its discretion sell the Property to any third party and it shall be incumbent upon the Second Party to convey the ownership by executing all the necessary documentation to effect this sale.
- iii. Upon such transfer, the First Party shall adjust any monies due to it from out of the sale proceeds, and shall thereafter handover the balance if any to the Second Party or its Banker who has disbursed the same. Also, in the event of any shortfall in the amount realized from the third party, the First Party shall recover the deficit from the Second Party and the Second Party shall pay the same within fourteen working days from the date of receipt of the demand from the First Party.

iv. In the event of the First Party declaring that it is unable to complete the work for any reason whatsoever, the First Party shall on its own get a reputed construction company and complete the Project at the same cost as is agreed in this Agreement. The Second Party shall not have any other right, title, interest or claim of any nature whatsoever, including damages liquidated damages etc., against the First Party other than what is expressly agreed in this Agreement.

b. Transfer:

In the event of the Second Party transferring the apartment property, the First Party shall be entitled to retain possession of the apartment till the entire dues of the First Party along with the accrued interest have been paid and any transfer or sale of the apartment is subject to this condition and the written consent of the First Party.

6. Inspection of Site

a. The Second Party may visit the site only during times and to places within the site specified by the First Party. However, it is advised not to visit the site while construction activity is ongoing.

b. The First Party cannot be held responsible for any accidents which, may occur during such visits to the site.

7. Arbitration

a. In the event of any dispute between the parties in connection with the validity, interpretation, implementation or breach of any provision of this agreement or any other disputes including the question of whether there is proper termination of the agreement shall be resolved through arbitration by appointing a sole arbitrator by the Vice Chairman of the First Party. The decision of the Arbitrator shall be final and binding on both the parties.

b. The arbitration proceedings shall be in accordance with the provisions laid down in the Arbitration and Conciliation Act, 1996 and shall be governed by the laws in A.P.subject to the authorized arbitration clauses. The venue of the Arbitration proceedings shall be Hyderabad and the language shall be in English. All the proceedings are subject to the exclusive jurisdiction of the courts at Hyderabad limits.

8. Severability

If any provision of this agreement or the application thereof to any person or circumstance shall be invalid, prohibited or unenforceable to any extent for any reason including by reason of any law or regulation or government policy, this agreement shall be considered divisible as to the extent of such provision only. The remainder of this agreement and the application of such provisions or persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby and each provision of this agreement shall be valid and enforceable to the fullest extent permitted by law. Any invalid or unenforceable provision of this Agreement shall be replaced with a provision, which is valid and enforceable and most nearly reflects the original intent of the unenforceable provision.

IN WITNESS WHEREOF the First Party and Second Party have signed this Agreement and executed on the day, month and year first hereinabove mentioned.

1.For Maytas Hill County Pvt Ltd

WITNESSES:

1.

**M.THEJA PRATAP RAJU
(AUTHORISED SIGNATORY)**

2.

2.

(PURCHASER)

Schedule 1 - Property

(A) Schedule of Property:

All that piece of land admeasuring to an extent of Acres 16.38 Guntas forming part of Sy No. 194/P for Acres 0.33 Guntas, Sy. No.196/P for Acres 11.19 Guntas and Sy. No.197/P for Acres 4.26 Guntas earmarked for the construction of Apartment Complex, out of the total extent of Acres 85.36 Guntas situated in the lay out known as Hill County, Bachupally Village, Qutubullapur Mandal, Ranga Reddy Dist., bounded by:

NORTH : INDEPENDENT HOUSES
EAST : PRIVATE PROPERTY
SOUTH : 24 M WIDE ROAD
WEST : PROPOSED CLUB HOUSE / INDEPENDENT HOUSES

(B) Schedule of Apartment:

All that Semi-finished Flat portion forming part of residential apartment known as “Hill County” along with Undivided share of land with;

Apartment Block Name	
Type	
Floor number	
Apartment number	
Built up area in square feet	
Garden deck area in square feet	
Number of Car parkings	120 sft approximately
Undivided Share of Land	

Being built in the Apartment Complex, in an extent of Acres 16.38 Guntas forming part of Sy No. 194/P for Acres 0.33 Guntas, Sy. No.196/P for Acres 11.19 Guntas and Sy. No.197/P for Acres 4.26 Guntas earmarked for the construction of the Apartment Complex, situated in the lay out known as Hill County, Bachupally Village, Qutubullapur Mandal, Ranga Reddy Dist. bounded by:

NORTH :
EAST :
WEST :
SOUTH :

1.For Maytas Hill County Pvt Ltd

WITNESSES:

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**M.THEJA PRATAP RAJU
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2.

2.

(PURCHASER)

Schedule 2 - Consideration

Total Construction Cost: Rs./- (Rupees only)

*(Excluding Stamp Duty, Registration Fees, taxes, Deviation price and Corpus Fund etc.,)

a) Amount paid : Rs./- (Rupees . only).

1.For Maytas Hill County Pvt Ltd

WITNESSES:

1.

**M.THEJA PRATAP RAJU
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2.

2.

(PURCHASER)

Schedule 3 – Construction Schedule

S.No.	Description of Work	Schedule Date
1.	Completion of Foundations	Completed
2.	Completion of Basement 2 Slab	Completed
3.	Completion of Basement 1 Slab	Completed
4.	Completion of Finishing	30/11/2008
5.	Handover	31/12/2008

1.For Maytas Hill County Pvt Ltd

WITNESSES:

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2.

2.

(PURCHASER)

Schedule-3- Property Specifications

SPECIFICATIONS :

FOUNDATION/STRUCTURE: Earthquake resistant RCC Frame work in accordance with IS: 56:2000 & 1893:2002.

WALLS : 200mm thick External Walls and 100mm thick Internal Walls with Light Weight Cement Concrete Blocks.

WALL FINISHES : **INTERNAL WALLS/CEILING**
Smooth plastered surface treated with luppam/putty and painted with acrylic emulsion of approved color and brand.

EXTERNAL WALLS
Sponge finished plaster admixed with water proofing compound and painted with weather proof cement paint of approved make and color.

CLADDING / TEXTURE PAINT
Sand stone / Slate stone cladding & Texture Paint at Designated Areas.

FLOORING : Hard Wood Flooring and Skirting -Master Bed Room in Type 1 and Type 2 and Family Room Area in Type 1. 2'X2' Vitrified Ceramic Tile Flooring in Drawing / Living / Dining / Kitchen / Other Bed Rooms with skirting. Anti Skid Ceramic Tile flooring in Toilets, Balcony & Utility. Ceramic Tile Dadoing upto Ceiling in Toilets & Utility.

DOORS & WINDOWS : **Main Door**
Teak wood paneled shutter with teakwood frame finished with melamine polish with good quality hardware with suitable locking arrangement like Lockset or equivalent.

Internal Doors
35mm thick One side Veneered & other side painted Flush door Shutters with Teak wood frame fixed with good quality hardware. All Folding / Sliding / openable doors are with powder coated Aluminum Frame with plain float glass panels.

WINDOWS
All Sliding / Casement windows are with Powder coated aluminum frame with plain float glass panels.

KITCHEN : Aesthetically finished modular kitchen with polished granite platform, stainless steel sink, chimney, and hob and storage cabinets.

ELECTRICAL

INSTALLATIONS : Automatic change over switch between normal and backup power. 100% Backup Power except for AC machines. Flame retardant, low smoke medium duty PVC conduit with Finolex, L&T or equivalent. Modular switches like Legrand, Toyoma or equivalent.

TELEPHONE / DATA CONNECTIONS

RJ45 outlet in Family and all bed rooms for internet connection.

RJ11 outlets in Drawing, Living, Kitchen, Family and all Bed rooms for telephone connection. TV outlets in Living, Family and all Bed rooms.

SANITARY & PLUMBING WORKS :

Sanitary Fittings

Ceramic ware of superior brands like Toto or equivalent except maid’s toilet.

Shower cubicles with 8mm toughened glass in all bathrooms except maid’s toilet.

CP fittings of superior range like Toto or Equivalent in Toilets and Kitchen except maids toilet.

WATER SUPPLY PIPING

Superior quality CPVC piping with special fittings as per relevant IS specifications

SANITARY AND RAIN WATER PIPING

Superior quality PVC with special fittings as per relevant IS specifications.

STAIRCASE RAILING /

EXTERNAL HAND RAILING: 1 metre high duco painted MS Railing for Staircase and Balconies.

UNIQUE FEATURES :

Each Tower will have the following :

- Independent Security System
- Laundry Area
- Double Height Entrance Lobbies
- Sky Lounges
- Private Hanging Garden Decks (for designated flats only)
- Basement Covered Car Parking
- Centrix Central telecom exchange
- Centralized Gas connection to individual kitchens

Environmental deck consists:

Gym, Aerobics/Yoga, Mini home theatre, Children’s play area, Open designated areas like Amphitheatre, Sandpits, Water-bodies, and Fountains integrated with well designed landscape.

*Features/Facilities/Specifications are subject to change.

1.For Maytas Hill County Pvt Ltd

WITNESSES:

1.

**M.THEJA PRATAP RAJU
(AUTHORISED SIGNATORY)**

2.

2.

(PURCHASER)

THIS DOCUMENT HAS BEEN EXECUTED ON:

N.J. STAMP WORTH : Rs. 100/- AND THE

D.S.D. : Rs. _____

R. F. : Rs. _____

U/C. : Rs. _____

TOTAL : Rs. _____

HAS BEEN PAID THROUGH D.D. NO. _____, DT. _____ DRAWN ON

_____ IN FAVOUR OF S.R.O., QUTUBULLAPUR.

AN AMOUNT OF RS. _____/- HAS BEEN PAID THROUGH D.D. NO.

_____, DT. _____ DRAWN ON

_____,
TOWARDS VAT, IN FAVOUR OF CTO, BASHEERBAGH CIRCLE, HYDERABAD. TIN NO.

28690270478.

1. **For Maytas Hill County Pvt Ltd**

**Mr.M.Theja Pratap Raju
(AUTHORISED SIGNATORY)
(FIRST PARTY)**

2.

(PURCHASR)

