

AGREEMENT FOR CONSTRUCTION

This Agreement for Construction is made and executed on this ____ 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 27 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 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.

A N D

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 dt. 30-12-2005, registered as Document No. 102/2006 in the office of Sub-Registrar, Medchal.
2. Whereas the First Party in terms of the said agreement started the process of the 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 "HILL COUNTY" consisting of independent houses and multistoried residential apartments together with facilities like Clubhouse, Parks, Open spaces, Gym, Health Clubs, Play Grounds, Shopping Centres etc.,
3. Whereas the First Party had in terms of the layout permission divided the land into plots, common areas, roads etc., and had commenced the construction of houses and offering to sell to the prospective purchasers as per the terms of the said Development Agreement.
4. Whereas the Second Party is the Purchaser and is desirous of owning a house and purchased the semi-constructed house from the First Party and Land Owners, which is more fully described in the Schedule – 1 annexed to this Agreement, in the layout "HILL COUNTY" in survey No. 192/P to 198/P, 201/P and 282/P, situated at Bachupally village, Qutbullapur Mandal, Ranga Reddy District.
5. Whereas this Agreement of Construction is entered into between the parties to construct and complete the house on the said plot by the First Party. Accordingly the First Party has agreed to construct and complete the house 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 deed of Agreement of Construction witnesseth as follows:**1. Definitions**

- a. **PROPERTY** means the property as defined in Schedule - 1
- b. **CONSIDERATION** means the Total Construction Cost 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.
- c. The Second Party agrees and undertakes to indemnify the First Party against all statutory levies and taxes demanded by the concerned department/authority for payment of differential amount.

3. Construction

- a. Having received the consideration specified in Schedule -2, the First Party agrees to complete the construction of the house in a timely manner as specified in Schedule-3 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 floods, 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. In the event of the First Party declaring that it is unable to complete the work for any reason whatsoever, the First Party shall refund the consideration paid by the Second Party after deducting such amounts as would meet the costs of work executed till then. The aforesaid refund shall be made with interest @ 10% per annum from the date of payment of last installment. The Second Party shall not have any other claim of any nature whatsoever, including damages liquidated damages etc., against the First Party.

- f. If there is reduction of more than 2% of the actual built up area against the built up area specified in Schedule- 1 B due to variation of the design which is not covered under Clause 3 (g) , the First Party will compensate the Second Party by paying double the price of the reduced area.
- g. That, in the event of the Second Party requiring any deviation from the said plans and specifications given in Schedule-4, 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 of Construction.

4. Declarations

- a. The First Party declares that—
 - i. The First Party shall complete the construction of the house by executing all the works set out in Construction Schedule-3 of this Agreement and issue a notice of completion to the Second Party, before handing over possession of the house.
 - 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 house 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 (g).
- b. The Second Party declares that –
 - i. The Second Party irrevocably appoints the First Party to complete construction of the house and gives complete access to the First Party to do the same. It is fully understood by the Second Party that any construction in Hill County shall be solely done by the First Party and the Second Party has agreed to the same.
 - ii. The Second Party handed over the possession of the property to the First Party on the date of this agreement.
 - iii. The present 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 house by itself or sub-contract all or any part of the construction of the house 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.

5. Termination and Transfer;

a. Termination:

- i. The First Party shall be entitled to terminate the Agreement in the event of default in payment of the installments 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 house till the entire dues along with the accrued interest to the First Party are paid in full.

b. Transfer

In the event of the Second Party transferring the house property, the First Party shall be entitled to retain possession of the house till the entire dues of the First Party along with the accrued interest have been paid and any transfer or sale of the house 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 by fixing a prior appointment with 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 Managing Director 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 English. All the proceedings are subject to the exclusive jurisdiction of the courts at Hyderabad alone.

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.

**Mr.M.Theja Pratap Raju
(Authorised Signatory)
(FIRST PARTY)**

2.

2. **(SECOND PARTY)**

Schedule 1 – Property

a. All that Semi-finished constructed house with a built up area of Sft constructed on the Plot No. admeasuring an extent of Sq. Yards situated in the lay out “Hill County” in Survey Nos. 192/P to 198/P, 201/P and 282/P, of Bachupally Village, Qutubullapur Mandal, Ranga Reddy Dist., shown and delineated in the plan annexed hereto and bounded by:

NORTH :
SOUTH :
EAST :
WEST :

b. Construction area / work to be completed is Sq. ft. Built up area.

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

WITNESSES:

1.

Mr.M.Theja Pratap Raju
(Authorised Signatory)
(FIRST PARTY)

2.

2. **(SECOND PARTY)**

Schedule 2 – Consideration

Total Construction Cost :Rs./- (Rupees only)
*(Excluding Stamp Duty, Regn. Fees, taxes, Deviation price and
Corpus Fund etc.,)

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

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

WITNESSES:

1.

**Mr.M.Theja Pratap Raju
(Authorised Signatory)
(FIRST PARTY)**

2.

2. **(SECOND PARTY)**

Schedule-3 – Construction Schedule

S. No.	Description of Work	Scheduled Date
1.	Completion of Foundations	Completed
2.	Completion of First Slab	Completed
3.	Completion of Second Slab	Completed
4.	Completion of Finishing	*****
5.	Handover	*****

***** 2 months before 24 months of AFS date

*****: 24 months from the date of AFS

1. For Maytas Hill County Pvt Ltd

WITNESSES:

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Mr.M.Theja Pratap Raju
(Authorised Signatory)
(FIRST PARTY)

2.

2.
(SECOND PARTY)

Schedule-4 - Property Specifications

This Schedule specifies the property specifications. For further information please refer to the Technical Brochure

FOUNDATION/STRUCTURE Earthquake resistant RCC Frame work in accordance with IS: 456:2000 & 1893:2002.

WALLS 230mm thick External Walls and 115mm thick Internal Walls with Table Moulded Bricks.

WALL FINISHES

INTERNAL WALLS/CEILING

Smooth plastered surface treated with luppam/putty and painted with acrylic emulsion

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

Engineered Wooden Flooring for Master Bed Room/Family Room & Staircase Area with skirting. 2'X2' Vitrified Ceramic Tile Flooring in Drawing / Living / Dining / Kitchen / Two Bed Rooms with skirting. Non Skid Ceramic Tile flooring in Toilets & Ceramic Tile Dadoing upto Ceiling. Rustic series ceramic tiles for patios.

DOORS & WINDOWS

Main Door

Teak wood panelled shutter with teakwood frame finished with melamine polish with good quality hardware and suitable locking arrangement.

Internal Doors

35mm thick One side Veneered & other side painted Flush door Shutters with Teak wood frame fixed with good quality hardware.

WINDOWS

Powder coated aluminum Sliding / Casement glazed windows with plain float glass.

KITCHEN

Aesthetically finished modular kitchen with polished granite platform, stainless steel sink and chimney.

ELECTRICAL INSTALLATIONS

Automatic change over switch between normal and backup power. Flame retardant, low smoke medium duty PVC conduit with modular switches.

TELEPHONE / DATA CONNECTIONS

RJ45 outlet in Family, Master bed, Bed-2 and Guest bed rooms for internet connections RJ11 outlets in Drawing, Living, Kitchen, Family and all Bed rooms for telephone connections TV outlets in Living, Family and all Bed rooms.

SANITARY & PLUMBING WORKS

Sanitary Fittings

Ceramic ware of superior brands like Toto or equivalent. Bath tub for Master Bedroom and shower cubicles in other bathrooms except maids toilet CP fittings with superior range like Ess or Equivalent in Toilets and Kitchen.

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 height MS Powder coated Railing for Staircase and Balconies.
TRELLIS	<p>Porch and trellis at Ground Floor Level Metal trellis covered with poly carbonate sheet</p> <p>Other Trellis at First Floor level, Terrace and Roof level Reinforced cement concrete finished with sand faced plaster and painted with weather proof Cement paint.</p>
EXTERNAL PAVINGS	Cement based Paving tiles
LANDSCAPING	Landscaped front yard with grass cover and specific plantation as per architect's design.
COMPOUND WALL	Aesthetically designed 5' high masonry wall with plaster and painted with weather proof paint at rear and sides of the building
SPECIAL FEATURES	<p>100% Backup Power except for AC machines. Independent Security System Individual Solar Water Heater Centrix Central telecom exchange</p>

WITNESSES:

- 1.
- 2.

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

Mr.M.Theja Pratap Raju
(Authorised Signatory)
(FIRST PARTY)

2. **(SECOND PARTY)**

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.
(SECOND PARTY)