



తెలంగాణ తేలంగానా TELANGANA

AB 019520

క్రమ సంఖ్య 1645 - 8 MAY 2020

కొనునది పేరు T. Venkata Narasimha Reddy & T. Venkataray  
చివరి కొరకు 16 ACBBE STATES Private Ltd P.O. Hyd

*Chetty*

L.No: 1/1993

**DEVELOPMENT AGREEMENT CUM GENERAL POWER OF ATTORNEY**

THIS DEVELOPMENT AGREEMENT-CUM-GENERAL POWER OF ATTORNEY is made and executed on this 16<sup>th</sup> day of MAY 2020 at S.R.O., Sangareddy, by and between:-

1. SMT. MOTEPALLI KUSUMA SUHASINI W/O. M. VINAY KUMAR, Aged about 34 Years, Occupation: Housewife, R/o. Flat No. 301, Vignesh Arcade, Plot No. 32 & 33, Subodaya Colony, Near Aditya Nagar, Kukatpally, Hyderabad, Telangana State-500050.  
(Aadhaar No. 9868 9101 6105) (PAN: AZTPM7817M)
2. SMT. DEVIREDDY UMAMAHESWARI W/O. CHINAVENKATA REDDY DEVIREDDY, Aged about 41 Years, Occupation: Housewife, R/o. Flat No. 201, Plot No. 1716 & 1731, Santhosham Apartments, Incois Pragathi Nagar, Kukatpally, Hyderabad, Telangana State-500090.  
(Aadhaar No. 6092 2558 2896) (PAN: BVEPD7275G)

M. Kusuma Subasini  
D. Umamaheswari  
V. Padma Rao  
*Reddy*  
M.B.T.S. Mohan Reddy  
V. Suba Reddy

*T.V. Venkataray*

**Representation Endorsement:**

Presented in the Office of the Joint Sub Registrar, Sangareddy (R.O) along with the Photographs & Thumb Impressions as required Under Section 32-A of Registration Act, 1908 and fee of Rs. 20000/- paid between the hours of \_\_\_\_\_ and \_\_\_\_\_ on the 16th day of MAY, 2020 by Sri Motepalli Kusuma Suhasini

**Execution admitted by (Details of all Executants/Claimants under Sec 32A):**

Sl No	Code	Thumb Impression	Photo	Address	Signature/Ink Thumb Impression
1	CL		 THUMATI VENKATA N [1711-1-2020-13516]	THUMATI VENKATA NARASIMHA REDDY (M/S. ASPIRE SPACES PRIVATE LIMITED)  PLOT NO. 718, VIVEKANANDA NAGAR COLONY, KUKATPALLY, HYDERABAD, T.S.	<i>Thumati Venkata Narasimha Reddy</i>
2	EX		 VUSTELA SUBBA RE [1711-1-2020-1351]	VUSTELA SUBBA REDDY S/O. V. BASIM REDDY  H.NO.3-28-41/A, WHITE HOUSE APARTMENTS, GUNTUR, GUNTUR, Telangana, 522006, PATTABHIPURAM	<i>V Subba Reddy</i>
3	EX		 MADIREDDY BALATRAP [1711-1-2020-13516]	MADIREDDY BALATRAPURASUNDARI MAHALAKSHMI W/O. M. VENKATARAMANNA  PLOT NO. 1594, 1605, SATYABAMA SIRI NILAYAM, KUKATPALLY, HYDERABAD , Telangana, 500090, PRAGATHI NAGAR	<i>M.B.T.S. Mahalakshmi</i>
4	EX		 T REVATHI DEVI::16/0 [1711-1-2020-13516]	T REVATHI DEVI W/O. T. SURYA GOPALA KRISHNA  H.NO.12-79, ADARSH NAGAR, RANGAREDDY, RANGAREDDY , Telangana, 500037, QUTHUBULLAPUR	<i>T Revathi Devi</i>
5	EX		 VANIPETNA POORNA [1711-1-2020-13516]	VANIPETNA POORNA CHANDRAMOHAN REDDY S/O. VENKATA REDDY VANIPETNA  FLAT NO. 102, AADHYA HEIGHTS, PRAGATHI NAGAR, HYDERABAD , Telangana, 500090, DOCTORS COLONY	<i>V.P. Chandramohan</i>
6	EX		 DEVIREDDY UMA I [1711-1-2020-135]	DEVIREDDY UMA MAHESWARI W/O. CHINAVENKATA REDDY DEVIREDDY  FLAT NO. 201, SANTHOSHAM APARTMENTS, KUKATPALLY, HYDERA BAD, Telangana, 500090, PRAGATHI NAGAR	<i>D. Umamaheswari</i>
7	EX		 MOTEPALLI KUSUMA S [1711-1-2020-13516]	MOTEPALLI KUSUMA SUHASINI W/O. M. VINAY KUMAR  FLAT NO. 30, VIGNESH ARCADE, KUKATPALLY, HYDERABAD , Telangana, 500050, SUBODAYA COLONY	<i>M. Kusuma Suhasini</i>

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3. SRI. VANIPENTA POORNA CHANDRAMOHAN REDDY S/O. VENKATA REDDY VANIPENTA, Aged about 37 Years, Occupation: Pvt. Employee, R/o. Flat No. 102, Plot No. 2 & 3, Aadhya Heights, Doctor's Colony, Pragathi Nagar, Kukatpally, Hyderabad, Telangana State-500090. (Aadhaar No. 3663 8475 3292) (PAN: AFQPV5197Q)
4. SMT. T REVATHI DEVI W/O. T. SURYA GOPALA KRISHNA, Aged about 38 Years, Occupation: Housewife, R/o. H.No.12-79, Flat No. 202, Adarsh Nagar, Quthubullapur, Rangareddy, Telangana State-500037. (Aadhaar No. 9804 7559 6520) (PAN: ANWPT2300D)
5. SMT. MADIREDDY BALATRIPURASUNDARI MAHALAKSHMI W/O. M. VENKATARAMANNA, Aged about 38 Years, Occupation: Housewife, R/o. Plot No. 1594, 1605, 5<sup>th</sup> Floor, Satyabama Siri Nilayam, Pragathi Nagar, Kukatpally, Hyderabad, Telangana State-500090. (Aadhaar No. 8408 8890 4325) (PAN: BFPEM9391E)
6. SRI. VUSTELA SUBBA REDDY S/O. V. BASIVI REDDY, Aged about 58 Years, Occupation: Business, R/o. H.No. 3-28-41/1a, Flat No. 207, 6<sup>th</sup> Line Krishna Nagar Kundula Road, White House Apartments, Pattabhipuram, Guntur, A.P.-522006 (Aadhaar No. 7801 2763 8644) (PAN: ABWPV3688G)

(Hereinafter referred to as "OWNERS/FIRST PARTY" which term and expression shall mean and include all their legal heirs, successors, administrators, executors and assigns, etc., on ONE PART)

**AND**

M/s. ASPIRE SPACES PRIVATE LIMITED, (PAN:AASCA7979F), company registered under the Companies Act having its registered office at 8-2-293/A/217/A//1,2&3, Road No.17, Jubilee Hills, Sai Manjeera Homes, Hyderabad - 500033, T.S., represented by its Director Sri. THUMATI VENKATA NARASIMHA REDDY, S/o. THUMATI PEDA VENKATA SUBBAIAH, aged about 40 years, Occ: Business, R/o. Plot No.716, Vivekananda Nagar Colony, Kukatpally, Hyderabad., PAN:ACRPT1496Q, Aadhaar:4236 8989 9750.

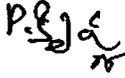
(Hereinafter called and referred to as the "DEVELOPER/SECOND PARTY" which expression shall mean and include all its successors in business, legal representatives, successors-in-interest, executors, administrators, assignees, etc., on THE SECOND PART).

M. Kuduma Suhasini  
D. Umamaheswar

V. P. Chandra Shekar  
Ref:  
M.B.T.S. Maheshwari  
V. Subba Reddy

T.V. Narasimha Reddy

declared by witness:

Sl No	Thumb Impression	Photo	Name & Address	Signature
1		 NAGENDRA::16/05 [1711-1-2020-135]	NAGENDRA AADHAAR CARD	
2		 P KRISHNA::16/05/2 [1711-1-2020-13516]	P KRISHNA AADHAAR CARD	

16th day of May,2020

Signature of Joint Sub Registrar  
Sangareddy (R.O)

Endorsement: Stamp Duty, Transfer Duty, Registration Fee and User Charges are collected as below in respect of this instrument.

Description of Fee/Duty	Stamp Papers	Challan u/S 41 of IS Act	In the Form of				Total
			E-Challan	Cash	Stamp Duty u/S 16 of IS act	DD/BC/ Pay Order	
Stamp Duty	100	0	122600	0	0	0	122700
Transfer Duty	NA	0	0	0	0	0	0
Reg. Fee	NA	0	20000	0	0	0	20000
User Charges	NA	0	500	0	0	0	500
<b>Total</b>	<b>100</b>	<b>0</b>	<b>143100</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>143200</b>

Rs. 122600/- towards Stamp Duty including T.D under Section 41 of I.S. Act, 1899 and Rs. 20000/- towards Registration Fees on the chargeable value of Rs. 1226000/- was paid by the party through E-Challan/BC/Pay Order No. 172TAU130520 dated 13-MAY-20 of SBIN/

Online Payment Details Received from SBI e-P

(1). AMOUNT PAID: Rs. 143100/-, DATE: 13-MAY-20, BANK NAME: SBIN, BRANCH NAME: , BANK REFERENCE NO: 7234371662603, PAYMENT MODE: CASH-1000200, ATRN: 7234371662603, REMITTER NAME: T VENKATA NARASIMHA REDDY, EXECUTANT NAME: K KUSUMA SUHASINI AND OTHERS, CLAIMANT NAME: ASPIRE SPACES PRIVATE LTD).

Date:  
16th day of May,2020

Signature of Registering Officer  
Sangareddy (R.O)

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Register as document  
No. 12983 of 2020 (1940 S.E.)  
Number 1711-1 of 2020 (12983 of 2020)  
Date: 16/05/2020

Signature of Registering Officer

B. SAMMAIAH  
Joint Sub-Registrar-I  
RO(OB) Sangareddy

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**WHEREAS** the OWNERS/FIRST PARTY is the absolute owner and possessor of all that Open Place, in Survey No. 170/UU, admeasuring 470 Sq.yards, which is equivalent to 392.96 Sq. Meters, Situated at Ameenpur, under the city Municipal Limits of Ameenpur Town & Mandal, Sangareddy District, Telangana State Having purchased the same through a registered sale deed, vide Document No. 12973 /2020 Dated 16-05-2020 registered at R.O. Sanga Reddy., More particularly described in the schedule hereunder written and for the sake of brevity the same shall hereinafter be referred to as 'Schedule Property/ Said Property.

**WHEREAS** the schedule property described hereinabove, i.e., the Open Place, in Survey No. 170/UU, admeasuring 470 Sq.yards, which is equivalent to 392.96 Sq. Meters, Situated at Ameenpur, under the city Municipal Limits of Ameenpur Town & Mandal, Sangareddy District, Telangana State.

**WHEREAS** thus the party of the OWNER/FIRST PARTY herein, became the absolute owner and possessor of the schedule property; and

**WHEREAS** the OWNERS hereby represents and warrants as under:

- a) The Schedule Property is the absolute property of the OWNERS free from all encumbrances and the same is in possession and enjoyment of the OWNER and that consequently the Owner has got clear and marketable and subsisting title and possession over the Schedule Property and none other has any right, title and interest or share therein.
- b) That the OWNERS have been and continues to be in exclusive, continuous, undisturbed and uninterrupted possession, use and Occupation of the Schedule Property since its acquisition.
- c) That the OWNERS are not a party to any suit/s or other legal proceedings with respect to the Schedule Property and the Schedule Property is not subject to any attachment by the process of the courts or in the possession or custody by any Receiver, Judicial or Revenue Court or any officer thereof and is not the subject matter of any suit, writ, execution or other legal proceedings;
- d) That there are no claims, minor's interest, mortgages, charges, lien or encumbrances on the Schedule Property;

M. Kusuma Sahasini

D. Umamaheswari

V.P. Lakshmi

M.B.T.S. Mohan Reddy

V. Sathya Reddy

T.V. Narasimha Reddy



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- e). That the OWNERS have not entered into any Development Agreement or Agreement of Sale, MOU, lease, transfer, development Agreement in respect the Schedule Property with any other person(s) or company(s) and has not issued any power of attorney to any person/s to deal with the Schedule Property.
- f) That the OWNERS does not have any pending liabilities with regard to income tax, wealth tax, gift tax or any other tax which would affect his title to the Schedule Property;
- g) That there are no easements, quasi-easement, restrictive covenants or other rights or servitudes;
- h) That the OWNERS have paid up to date land revenue, levies and cess and other government charges, if any in respect of the Schedule Property;
- i) The tenure of the Schedule Property is freehold subject to the payment of the usual Government Land Revenue and Taxes of local bodies and other authorities;
- j) That the OWNERS are not aware of any fact that will impede the consummation of the transactions contemplated in this Agreement;
- k) No notice of acquisition and requisition from any government agency or any other notice under any law including but not limited to the Land Acquisition Act, 1894, or the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 or any other law has been served upon the OWNER in respect of the Schedule Property or any part thereof that restricts or affects or may restrict or affect in any manner the execution and/or the implementation of this Agreement;
- l) No notification has been issued under any law, statutory or otherwise, affecting the Schedule Property and /or its development;
- m) There is no directive from any government agency or court or tribunal or for any taxation or other dues dis-entitling or restraining the OWNERS from dealing with the Schedule Property or entering into and implementing this Agreement;

M. Krishna Subashini

D. Umamaheswari

V. Chandrababu

M. B. S. Mahalingam

V. Sathya Reddy

T. V. Sundararaman



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n) The execution and delivery by the OWNERS of this Agreement and the other documents hereto which he is a party, do not, and the performance of this Agreement and such other documents will not, conflict with, or result in any violation or breach of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation or to loss of a material benefit under, or to increased, additional, accelerated or guaranteed rights or entitlements of any person under, or result in the creation of any encumbrance on the Schedule Property under any contract to which the OWNER is or may become a party or under any law or order of any government agency applicable to him and the Land; and

WHEREAS the DEVELOPERS/builders of the second part is a reputed builder and real estate DEVELOPERS having vast experience in constructing Multistoried Residential / Commercial Complexes; and

WHEREAS the OWNERS having decided to develop the schedule property by constructing a multi storied Residential Apartment on the schedule property has approached and agreed to entrust the project to the DEVELOPERS/builder of the second part who has also agreed to develop the schedule property by constructing a Multi storied Residential Apartment thereon bearing the entire costs and expenses; and

WHEREAS the OWNERS and the DEVELOPERS mutually agreed to develop the said integrated property by sharing the OWNERSHIP title of the built up area and undivided share of land among and between the OWNERS and DEVELOPERS/BUILDERS as per the ratio of shares mentioned in the succeeding portion of this agreement and thereby the OWNER is willing to authorize the DEVELOPERS to develop the schedule property by constructing the Multistoried Residential Apartment comprising of Flats/units and in furtherance of the development of integrated property, the OWNERS are willing and agreeable to execute any conveyance directly to intending purchasers or grant power of conveying and other related powers in favour of DEVELOPERS falling to their share on the following terms and conditions mutually agreed between the parties hereto; and

WHEREAS in furtherance to develop the schedule property by the DEVELOPERS, it is agreed between the OWNER and the DEVELOPER that in the event of the DEVELOPERS intending to also develop any adjacent Property to Schedule property, the OWNERS herein shall not object or cause hindrance for the same; and

M. Krishna Subasini

D. Umamaheswari

V.P. Chandra

M.B.F. S. Mohan  
V. Satta Reddy

T.V. Narasimha



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**WHEREAS** in lieu of the OWNERS entrusting SCHEDULE PROPERTY to the DEVELOPERS for development, the DEVELOPERS shall construct multi storied Residential Apartment(s) thereon as per the plans approved by the HMDA and would share the super built up areas along with undivided share in the land in the ratio of 50 :50 i.e., 50 % to the OWNERS and 50 % to the DEVELOPERS; and

**WHEREAS** both the parties have had detailed discussion and concluded the contract of the development upon the terms and conditions contained hereunder.

**WHEREAS** pursuant to and in furtherance of the above said agreement and understanding arrived at between the parties hereto, the DEVELOPERS agreed to obtain sanctioned plan/permit from concerned authorities with their own expenditure.

**WHEREAS** therefore, both the parties herein have deemed it expedient to reduce the terms and conditions of this Development Agreement Cum General Power of Attorney as under:

**NOW THEREFORE, THIS DEVELOPMENT AGREEMENT WITNESSETH AS FOLLOWS:**

That in pursuance of the foregoing and subject to mutual obligations undertaken by the Owner and the Developer under this Agreement, the Owner and Developer hereby agree to develop the Schedule Property hereunder upon the following terms:

**PERMISSION/LICENCE FOR DEVELOPMENT**

1.1 The Owners hereby irrevocably permits and authorizes the Developer to enter upon the Schedule Property, to develop the same by constructing Residential Apartments in accordance with the plans sanctioned from HMDA, The Developers shall incur all expenditure for putting up constructions and in consideration to that the *Owner of Schedule Property* shall convey all their rights and interests in accordance to the proportion of their respective land holdings onto the developers as mentioned clause 6.1 and 6.2 respectively of the built up area and undivided share of land in the Schedule Property, entitling the developer to use or sell to any third party/parties to recover all the expenditure by marketing the property of built up area and undivided share of land falling to the share of developer/builder in the Residential Apartment and integrated property. In the circumstances, the Owner hereby confirm that what is granted to the Developers under this Agreement is an agency coupled with interest and as such the license/permission granted to it hereunder shall not be revoked. The Developers have agreed to complete the entire project within 36 months from the date of sanction plan from concerned authorities, the Developer shall be given a grace period of Six (6) months after the expiry of 36 months.

M. Kuzumasubasini

D. Lemamaheswari

V. Chandrasekhar

M.B. S. Mahalingam  
V. Subba Reddy

T.V. Subba Reddy



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**CONSTRUCTION:**

- 5.1. The Developers shall construct over the Schedule Property, a Multistoried Residential Apartment, with internal and external services, common amenities of such nature of facilities, fittings and bore wells, rain harvesting pits etc., as shown in the sanctioned plan. The construction shall be in accordance with the specifications contained in the Annexure hereto or equivalents thereto.
- 5.2. The Developers are entitled to engage reputed Architects, reputed Engineers, Contractors and others as it may deem fit to execute the construction work.
- 5.3. The Developers shall be entitled to make additions and alterations in the construction as it deems fit without materially affecting the entitlement of the Owner' share of super built up area which is described in the Clause below hereunder in buildings to be constructed in the Schedule Property. The Developers shall have absolute discretion in the matters relating to the method, manner and design of construction.
- 5.4. The Developers shall be entitled to engage or enter into any definitive agreement with third party Contractors or any other Developer or form a new Company or Partnership Firm, for the purposes of construction or financing of construction or marketing of the project.
- 5.5. The Developers assures the Owner that in the matter of construction of proposed Residential Flats/Units they shall maintain absolute quality conforming to the specification in Annexure appended to this agreement. The Owners or their authorized agent shall be entitled to inspect the construction of residential Complex to satisfy himself regarding the standard quality specification without hampering progress of work.

*T.V. Narasimhaiah*

*M. Kubama Subasini*

*D. Umamaheswari*

*V.P. Chandrasekar*

*Raj*

*M. B. T. S. Mahalingam*

*V. Suba Reddy*



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1.2 The Owners hereby agrees not to interfere or interrupt in the course of construction of the Multistoried Residential Apartments and/or commit any act of omission or commission having the effect of delaying or stopping the work that has to be done under this Agreement. However, the Owners shall be entitled to inspect the progress of the work and type of work including quality of work from time to time, which is being done on the schedule property.

**2. ORIGINAL DOCUMENTS:**

The Owners of Schedule Property shall produce original documents of title and other documents as and when requested by the Developer. It is further agreed by the Owners that they shall deliver the original title deeds to the Developer on signing this agreement.

**3. PLANS:**

The Developers shall has to obtain construction permission for Construction of proposed Cellar, Stilt for parking and 9 upper floors and amenities, with its own expenditure. The Land owners/First Party shall sign and co-operate with the Developers for obtained the same by signing necessary applications/plans etc.

**4. OWNER'S ASSURANCE:**

4.1 The Owners represents and assures that his title to the Schedule Property is clear, marketable and specific and the Schedule Properties has no encumbrances, lien, mortgage charge restrictive covenants, minor or maintenance claims, statutory dues, requisition/acquisition proceedings, attachments, prior agreement to sell, prior development agreement or claims of any other nature whatsoever.

4.2 The First Party agrees that the Second Party shall be entitled to either retain or sell the residential apartments that would fall to the share of the Second Party at such terms as it deems fit.

M. Krishna Subhasini

D. Anamabeswari

V. P. Chandraiah

M. B. S. Mahalingam

V. Subb Reddy

T.V. Narasimha



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6. **SHARING OF BUILT-UP AREA:**

It is agreed between the Owner and developer in unequivocal terms that the ratio of sharing of built-up area and undivided share of land between them is as below:

6.1. It is agreed between the Owners and developer that the sharing of built up area and terrace rights and undivided share of land and parking area is 50: 50 (i.e., 50% to the Owner and 50 % to the Developer).

6.2. In consideration of development of the integrated property by constructing multistoried residential apartment by the developer/builder herein, the Owners having collectively agreed to transfer and convey their respective share as mentioned clause 6.1 of built up area and undivided land area, parking area with all the rights and interest or part thereof in the integrated Property to the Developers or its nominees or to the prospective buyers to be identified by the Developers in respect of their share and the Developers agrees to deliver to the Owners their share of 50% of land area along with 50% of super built up area of the Residential apartment including 50% of parking area etc.

6.3. In consideration of the Developer agreeing to deliver the Owners share of constructed area as stated supra, the Owner hereby agrees to transfer/ convey to the Developers or prospective buyers to be identified by Developers 50% of built-up area along with proportionate undivided share of land parking area, terrace rights in the schedule Property to be constructed on Schedule Property with common facilities and amenities like garden etc. that may be provided in the project.

6.4. The Owners, as agreed shall be entitled to 50% area in the constructed area and the same shall be the absolute property of the Owners and he shall be entitled to sell, lease or otherwise dispose of the same or any part thereof along with his respective share of 50% in the Schedule Property and also proportionate rights in all common areas and common amenities that may be provided in the project, they shall be entitled to all income, gains, capital appreciation and benefit of all kinds of description accruing, arising or flowing there from.

M. Kishanasubasini

D. Umamaheswari

V. P. Chandrasekhar



M.B.T.S. Mahalingam

V. Subba Reddy





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6.5 The Developers as agreed shall be entitled to 50% share of the constructed area along with garden area and other common areas. The Developers shall be entitled to hold or to sell, lease or otherwise dispose of the same or any part thereof along with his share of the constructed area with the 50% in the Schedule Property including all common facilities and amenities that may be provided in the project in any manner it deem fit and it shall be entitled to all income, gains, capital appreciation and benefits of all kinds of description accruing or arising there from.

6.6 It is agreed between the Owners herein and the Developers that in the event of constructing the proposed residential apartment building in the schedule land over and above Nine floors the sharing of built up area and undivided share land for that exclusively shall be in the ratio of 50 and 50% between the Owner and the developers.

6.7 Further, if any excess or shortfall is found after measurements of the said 50% of the built-up area, at the time of delivery to the First Party/Owners, the same may be adjusted in terms of money, the rate per square feet shall be the market/sale price for both parties.

6.8 Any shortfall in area allocation to a party to this agreement has to be compensated with the market price prevailing at the time of handing over as may be demanded by such party.

6.9 The Parties have agreed that, in case of any variation of built-up area under the sanctioned plan including the units/flats to be shared among the owner and the developer, the parties shall enter in to a separate agreement to be called the "Deed of Sharing of Flat/units" which would outline and delineate the specific Flat/units falling under the Owner's Constructed Area and the Developer's Constructed Area, such agreement to be entered into between the Owner and the Developer shall form part and parcel of this agreement. Any dispute between the Owners in sharing of Owner share among themselves shall not affect the progress of the project and the Developers shall be indemnified with regard to the same.

6.10 The Owners/First Party in respect of schedule property have agreed among itself to share the 50% of the built up area to be handed over by the Developers along with the proportionate undivided share in the land as well as common areas, balconies, staircases, corridors etc.,

M. KusumaSahasini

D. Umamaheswari

V. P. Chandra



M. B. T. S. Mahalingam

V. Sankar Reddy





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6.11 The constructed area of each flat/unit shall be mentioned in terms of super built up area, which includes plinth area, balconies, staircases, corridors and other common areas etc.

#### 6.12 DIVISION OF UNITS:

- i. That the OWNERS on one hand and the DEVELOPERS on the other hand, have mutually decided to share the respective extents of super built up areas hereinafter referred to as units along with proportionate undivided share in the land, car parking in proportionate to their sharing ratio agreed hereunder and the parties hereto hereby agree to enter into a Supplementary Agreement/ deed of Sharing to divide or share the developed area/ units.
- ii. That the OWNERS and the DEVELOPERS shall be at liberty to enter into agreements for sale / lease / license / retains etc., in respect of their Units, to enter into any contract or agreement for the allotment of its share of Units at such price and on such terms and conditions the respective parties may think fit. All such agreements shall be made by each party at their own cost and risk and such party shall alone be responsible to such purchaser in connection with such transactions. The parties hereto shall however fully co-operate with each other in helping to deal with such purchasers.

#### 7. COST OF CONSTRUCTION:

7.1. The entire cost of construction of the Multistoried Residential Apartment and all common facilities and amenities to be put up over the Schedule Property shall be borne by the Developers only. The Owners shall not be required to contribute any amount for the construction or providing common amenities, facilities etc.

7.2. The entire cost of construction of Multistoried Residential Apartment in the schedule property borne by the developers/builders shall be recovered by the Developers from out of the sale consideration from the sale of flats /units in the built-up area and undivided share of land from out of the agreed share 50% of the developers by entering agreement of sale or sale agreement with the prospective purchasers or third parties and hence the Owners have authorized the builders/developers to receive the sale consideration as against to the said share of the Developers and appropriate towards the cost of construction of the Owners Built up area in the Multistoried Residential Apartment to be constructed on the Schedule Property.

M. Kusuma Subasini

D. Umamaheswari

V. P. Chinnappa

M. B. T. S. Mahabhi  
V. Seiba Reddy

T. V. Narasimha Reddy



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**8. DELIVERY OF POSSESSION:**

8.1. The Developers hereby agrees to deliver possession of the Owners super built-up area in the Residential Apartment including common facilities to be constructed in the integrated Property to the Owners within 36 months from the date of sanction plan issued by HMDA. Notwithstanding anything contained, the Developers shall be given a grace period of six months after the expiry of 36 months i.e., 42 months from the date of Sanction Plan issued by HMDA.

8.2. The Developers shall not incur any liability for any delay in delivery of the possession of the Owner's constructed area by reason of non-availability of Construction materials and/or by reason of Civil Commotion, act of God or due to any injunction or Prohibitory order (not attributable to any action of the Developer) or conditions of force majeure. In any of aforesaid events, which are beyond the control of the Developers, the Developers shall be entitled to corresponding extension of time, for delivery of the said Owner's constructed area.

**9. TRANSFER OF DEVELOPER'S SHARE:**

9.1. The Owners shall convey/transfer Developer's share of built up area along with undivided share in the Schedule Property to the Developers or to the persons nominated by the Developers.

9.2. The Developers shall be entitled to enter into agreements for sale of Flat/units or undivided shares or part thereof in respect of Developer share in the Schedule Property and super built up area in the Residential apartment with persons intending to own Flat/units and enter into construction agreements with such intending purchasers/holders and receive sale consideration towards the same only after entering into Supplementary Agreement / Deed of Sharing of Flats.

9.3. The stamp duty, registration charges, GST and other expenses in connection with the preparation of the Deed/s of Conveyance and /or other documents relating to Developers share or part thereof in the Schedule Property agreed to be conveyed to the Developer's nominee/s shall be borne by the Developers or the nominee/s of the Developer as the case may be and accordingly for the Owner super built area shall be borne by the Purchasers of the Owner's built up areas.

M. Kuzuma Subasini

D. Anamakeswari

V. Chandrahas

M. B. S. Mahalingam

V. Sankar Reddy

T.V. Reddy



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11.5. If any claim/dispute is raised by the third party/owner/any other family member such dispute/claim shall be settled by first party alone and in the event if any share to be given in the built-up area of Multistoried Complex or in undivided land the same shall be given by the first party out of his share and the second party shall not be responsible or liable for the same.

## 12. TAXES, MAINTENANCE, DEPOSITS ETC:

12.1 The Owners shall be liable to bear and pay all taxes, rates and cesses and charges for electricity and other services, lift maintenance charges, and the out-goings payable in respect of the Owner's constructed area from the date of delivery of possession or on the expiry of one month from the date of service of a written notice by the Developer to the Owner that the Owner's constructed area is ready for its occupation.

12.2 The Developers should bear and pay all deposits and charges payable for getting power connection, sewage, and sanitary connection and utilities in connection with the Multistoried Residential Complex, and the Municipal Water Connection charges should bear by the First Party/Land Owners.

12.3 The Owners and the Developers from the date of delivery of possession of Owner's constructed area, maintain their respective portions, at their own cost in good and tenantable repair and shall not do or suffer to be done anything in or to the said premises and /or common areas and passages of the building which may be against law or which will cause obstruction or interference to the users of such common area. The Owners and/or their transferees in regard to Owner's constructed area and the transferees of Developer's share of constructed area, shall pay maintenance deposit fixed by the Developers per Sq. Ft. on the built up area of the Flat/units towards maintenance corpus to the Developers and shall become members of the association / condominium to be formed by all the Flat/Unit Holders for the purpose of attending to maintenance and safety of the building and all matters of common interest and shall observe and perform the terms/conditions/bye-laws/ rules/regulations of such organization.

12.4 All applicable taxes in connection with the respective share of the saleable area (such as GST etc.) shall be borne by the Owners and the Developers in the proportion of 50% and 50% respectively.

M. Kalyana Subhasini

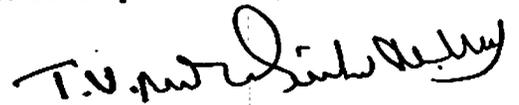
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V. Prabhakar



M. B. T. S. N. Lakshmi

V. Subba Reddy





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## 10. RAISING OF LOANS:

The Developers shall be entitled to raise funds for the purposes of construction on the security of undivided right and interest or part thereof in the Schedule Property and the constructed area falling to the share of the Developer by creating mortgage without making the Owner personally or otherwise liable for such liability. The Developers shall pay and discharge the liabilities so incurred promptly and punctually and shall keep the Owners indemnified at all times.

## 11. OWNER'S OBLIGATION:

11.1. The Owners shall execute a Power of Attorney in favour of the Developer or its nominee/s to enable the Developer to proceed with obtaining of licenses and sanctioned plans and consents in regard to the Residential multistoried Complex to be constructed on the Schedule Property and authorising the Developer to represent the Owner before the local authority (HMDA / GHMC), Electricity Board, Water Supply and Sewerage Board, Fire Force authorities and other statutory authorities. The Owners shall execute Power of Attorney authorizing the Developers or its representatives to enter into Agreements of sale and Sale deeds in respect of Developer share of right, title and interest, Apartments, or part thereof in Schedule Property and to sell the said percentage of share in the Schedule Property and to receive payments and such Powers of Attorney shall not be revoked till completion of the entire project or thereafter.

11.2. The Owners shall sign and execute necessary applications, papers, documents and do all acts, deeds and things as the Developer may lawfully require in order to legally and effectively vest in the Developer nominees title to the above said undivided shares in the Schedule Property and for completing the development of the Schedule Property.

11.3 The First Party/Owners and their nominees shall become the members of the association after completion of the construction work along with other prospective purchasers under AP/Telangana Societies Registration Act for the maintenance of the complex and also for due maintenance of common areas, balconies etc.

11.4 The first party/Owners shall clear all taxes, charges which are payable to the statutory authorities upto the date of delivery of possession of schedule property.

M. Kuzuma Sahasini

D. Umamakeswari

V.P. Chandra

Raf

M.B.T. Srinivasababu

V. Subba Reddy

T.V. Subba Reddy



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13.3 The Owners shall keep indemnified and hold harmless the Developer against any losses or liabilities, cost/s or claim/s, action/s or proceeding/s or third party claim/s that may arise against the Developer on account of any defect in or want of title on the part of the Owner or breach or willful default or any negligent act on the terms and conditions of this Agreement. The Developers, upon coming to know about such defect in title or third party claim/s or any act/s of omission or commission or breach by the Owner, shall make a written claim to the Owner, who shall answer and settle or clear such claim/s within reasonable period from the date of receipt of such written claim and prevent any delay in the development of the Schedule Property by the Developer.

#### 14. BREACH OF AGREEMENT:

The parties agree that the sole remedy upon commencement of the project, in the event of a breach of the Agreement, shall be damages and /or compensation. No dispute concerning the Project shall be allowed by either party to affect the uninterrupted continuation of the project. The parties agree that the sole remedy in case of any breach by either party of the Agreement shall be damages.

#### 15. ARBITRATION:

15.1. Any dispute or difference whatsoever that may arise under the terms of this Agreement including the dispute or difference on/relating to construction, meaning, operation or effect of any of the term/s of this Agreement or breach or termination thereof shall be referred to and settled by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any amendment or modification thereto as may then be in force. Each party shall appoint one arbitrator who in turn shall appoint a third arbitrator. The decision of the arbitral tribunal shall be final and binding on both the parties. The seat of arbitration shall be Hyderabad. The Courts in Hyderabad alone to the exclusion of all other courts shall have jurisdiction in respect of any/all litigation that may arise in respect of the aforesaid arbitration.

15.2. The parties however agree that no dispute between the Owner and the Developer shall be allowed to affect or effect in any manner whatsoever the rights of third parties and/or the assignees of the respective parties to this Agreement.

M. Kusuma Subasini

D. Annamaheswari

V.P. Chandra

Ref:

M. B. S. Narayana

V. Subba Reddy

T. V. Subba Reddy



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12.5 The Developers shall sell saleable right, title and interest or part thereof falling to its share in Schedule Property as the agent of Owner. The Developers shall be entitled to collect monies, receive the sale consideration for such undivided interest sold under the respective sale agreements or sale deeds executed by or on behalf of Owners and also to appropriate the same for the purpose of constructing the Owner's built up area.

12.6 The Developers shall have the absolute discretion in negotiating the terms and conditions for the sale of respective right title and interest in the integrated Property and its share of built up area. The Developer shall alone be entitled to profits, gains, capital appreciations and benefits of all kinds and description, accruing arising or flowing in relation to the Development of the Integrated Property as against the Developer's share and Developer shall alone be liable for all losses, costs and expenses of the development project and for taxes including Income Tax that may be levied, in respect of its share.

12.7 All costs and expenses relating to transfer of saleable right, title and interest or Flats/units or part thereof to the extent of Developers share, in respect of Schedule Property in favour of prospective buyers shall be borne and paid for by such buyer or the Developer.

### 13. INDEMNITY:

13.1 The Developers shall keep the Owner fully indemnified and harmless against any loss or liability, cost or claim, action or proceedings that may arise against the Owner or the Owner's share in the Schedule Property and the Residential Apartment Complex to be constructed thereon by reason of any failure on the part of the Developer to discharge its liabilities/obligations or on account of any act of omission or commission in using the schedule Property or putting up the constructions.

13.2 In the course of construction of proposed Multistoried Residential Complex, the Developer shall comply with all notices or regulations issued by the Corporation or other authorities and shall indemnify and keep indemnified the Owner against non compliance of such notices, orders requisitions and against all actions, suits and other proceedings costs, claims and demands in respect thereto.

M. Kujuma Subasini

D. Anamabeswari

V.P. Chandrasekhar

Rf

M.B.T.S. Mohan Babu

V. Suba Reddy

T.V. Narasimha Reddy



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15.3. The parties further agree that pendency of a dispute between them shall not be cause for stoppage of construction of the *Schedule Property* and that the *Developer* shall be entitled to continue and complete the entire construction of the Multistoried Residential Complex in terms of the understanding between the parties herein.

16. The Owners and the Developers hereby agree that both of them shall be entitled to seek specific performance in case of breach of this agreement.

17. Any party committing any default on the terms and conditions of this agreement shall indemnify the party who is not in default against all costs, losses and damages the other party may suffer without prejudice to the right of the other party to seek other relief/s or remedies available to it in law or equity.

### 23. STAMP DUTY

The stamp duty, on the execution of this *Development Agreement cum General Power of Attorney* relating to this transaction shall be borne by the *Developers* alone.

### 24. RIGHTS AND OBLIGATIONS OF THE SUBSEQUENT PURCHASERS

The parties hereto agree that the format of the Agreement to sell and construction agreement and Sale deeds to be executed with the purchasers shall be as per the format approved by the Developers/Landlords to maintain the uniformity with regard to the rights and obligations of the purchasers of Flat/units. In case of any deviation from the approved format of the Developers, the same will not be binding on the Developers or other unit holders or the Association to be formed.

### 25. OCCUPANCY CERTIFICATE

The Developers shall mortgage their share of property in the total constructed area in the Schedule property to the HMDA as per the conditions contained in the Construction permissions. It is agreed that it is the responsibility of the Developer to obtain the occupancy certificate upon completion of the construction and subsequently got the mortgage released by the GHMC.

M. Kujama Subasini

D. Annamaheswari

V. P. Chandra

R/S

M. B. S. Mahalingam

V. Subba Reddy

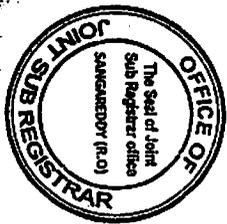
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f) To appoint Architects, Engineers, Contractors, Advocates and other person or persons as may be necessary in connection with the development of the said property or for effecting construction thereon.

g) That the DEVELOPERS/GPA are entitled to deliver vacant possession of the constructed units along with proportionate undivided share in the land to the prospective purchasers from out of the share of the DEVELOPERS.

h) To appear before the Courts, Revenue Authorities, Government Officers, Municipal Authorities or Local bodies, registration office or otherwise to act for and on behalf of the OWNERS and also to initiate legal proceedings, sign and verify, plaints, petitions, appeals, writs or any other legal proceedings in respect of the schedule property and to defend the principal in all courts, quasi judicial authorities, civil or criminal and to sign and verify all applications, affidavits, appeals, plaints, petitions, vakalats etc., from time to time and to give evidence in court of law on behalf of the principal and to effect compromise in all such legal proceedings.

i) To sign and submit applications, petitions, appeals, letters, etc., to obtain requisite permissions, sanctions and clearances from municipal authorities and government and semi-government organizations, as may be needed to develop the property.

j) To apply to the TSCPDCL and HMW&SB for requirement of electricity connections, transformer and the Water Department for water connection and to the Drainage Department for drainage connection and to any government authority.

k) That the DEVELOPERS/GPA are entitled to deliver vacant possession of the constructed units to the prospective purchasers from and out of the share of the DEVELOPERS.

*T. V. Reddy*

*m. Kusuma suhasini*

*D. Umamaheswari*

*v. p. ch. ramesh*

*Raj*

*M. B. S. Mahalingam*

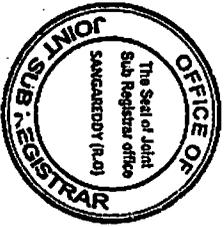
*V. Subla Reddy*



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**26. GENERAL POWER OF ATTORNEY:**

That in view of this Development Agreement, the OWNERS do hereby appoints, retains, nominates and constitutes the DEVELOPERS i.e. M/s. **ASPIRE SPACES PRIVATE LIMITED, (PAN:AASCA7979F)**, company registered under the Companies Act having its registered office at 8-2-293/A/217/A//1,2&3, Road No.17, Jubilee Hills, Sai Manjeera Homes, Hyderabad – 500033, T.S., represented by its Director Sri. **THUMATI VENKATA NARASIMHA REDDY, S/o. THUMATI PEDA VENKATA SUBBAIAH**, aged about 40 years, Occ: Business, R/o. Plot No.716, Vivekananda Nagar Colony, Kukatpally, Hyderabad., PAN:ACRPT1496Q, Aadhaar:4236 8989 9750.

As their lawful attorney in respect of all that units forming part of schedule property allotted to the DEVELOPERS along with proportionate undivided share in land and common amenities as fully and to do the following acts, deeds and things in his name and on his behalf:

- a) To enter into agreement(s) of sale in respect of share units in along with proportionate individual share in the land allotted to DEVELOPERS with prospective purchasers and to receive the sale considerations, acknowledge the receipt of the earnest money and pass valid receipts for payment received.
- b) To sign and execute the Sale Deeds in respect of the units allotted to the DEVELOPERS and such other documents in respect of the units falling to its share along with proportionate individual share in the land common amenities, etc and present such sale deeds, conveyance deeds before the registering authority, admit the execution and acknowledge the receipt of the total sale consideration and get the sale deed registered.
- c) To raise and avail finance by way of mortgaging the units along with undivided share in the land falling to the share of the DEVELOPERS in terms of this Agreement.
- d) To advertise the project for sale in such a manner as they shall feel necessary and to solicit such customers for the purpose of selling the flats.
- e) To make and submit applications, petitions before the Urban Land Ceiling authorities, the Municipal or other local authorities, Government officers and to obtain the requisite permissions, sanctions etc. as the DEVELOPERS may deem necessary.

M. Kuduma Subasini

D. Umamaheswari

V.P. Chandra

M. B. Srinivasulu Reddy  
J. Satta Reddy

T.V. Narasimha Reddy



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And GENERALLY to do all the acts, deeds and things in day to day course of business and the OWNER do hereby undertake to ratify all the acts, deeds and things done by the DEVERLOPERS in pursuance to these PRESENTS and shall be deemed that the same had been done by him in person.

Both the parties hereby agree to enter supplemental agreement in the event of such contingency existing for incorporation or clarification of necessary clauses of this agreement or to meet the needs of the time, but such supplemental agreement shall be in conformity with the spirit of this main agreement

**SCHEDULE OF PROPERTY**

ALL THAT the Open Place, in Survey No. 170/UU, admeasuring 470 Sq.yards which is equivalent to 392.96 Sq. Meters, Situated at Ameenpur, under the city Municipal Limits of Ameenpur Town & Mandal, Sangareddy District, Telangana State. and bounded as under:

NORTH : LAND OF SY.NO.169  
SOUTH : LAND OF SY.NO.179  
EAST : LAND OF OTHERS  
WEST : LAND OF SY.NO. 171

IN WITNESS WHEREOF the Parties hereto have set and subscribed their respective hands to this Agreement of Development cum GPA in the presence of the following witnesses on the day month and year first mentioned herein above.

**WITNESSES:-**

1. *[Signature]*

2. *[Signature]*

*M. Kusuma Swabini*

*D. Annamakeswari*

*V. P. Chandra*

*[Signature]*

*M. B. T. S. Mohan Babu*

*V. Subba Reddy*

**FIRST PARTY**

*T. V. ...*

**SECOND PARTY**



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