

AGREEMENT FOR CONSTRUCTION

This Agreement for Construction is made and executed on this the                    day of                    at Secunderabad by and between:

M/s. Serene Constructions LLP an incorporated Limited Liability Partnership Firm, having its office at 5-4-187/3&4, Soham Mansion, II floor, M.G. Road, Secunderabad – 500 003, duly represented by its managing partner Mr. Soham Modi, S/o. Shri Satish Modi. Hereinafter referred to as Developer.

AND

                  , son of                    aged about                    years, residing at                    , hereinafter referred to as the 'Buyer'

The term Developer and Buyer shall mean and include its successors in interest, administrators, executors, nominees, assignees, heirs, legal representatives, etc.

WHEREAS:

- A) The Buyer has purchased agricultural land/farmland bearing farm no. admeasuring ½ acre by way of a Sale Deed dated \_\_\_\_\_ registered as document no. \_\_\_\_\_ in the Office of the Sub-Registrar, \_\_\_\_\_, hereinafter referred to as the Scheduled Property.
- B) The Buyer is desirous of constructing a villa/cottage on the said farmland and has approached the Developer to construct/develop the villa/cottage. The Developer has agreed to construct the same for the Buyer.
- C) The parties hereto after discussions and negotiations have reached into certain understandings, terms and conditions etc., for the construction of the villa/cottage and are desirous of recording the same into writing.

NOW THEREFORE THIS AGREEMENT FOR CONSTRUCTION WITNESSETH AS UNDER THAT:

1. The Developer shall construct for the Buyer a villa / cottage admeasuring \_\_\_\_\_ sq. ft. of built-up area on the Scheduled Property as per the agreed plan, details of which are given in Annexure A herein and as per specifications given in Annexure B herein.
2. The Buyer shall pay the Developer a sum of Rs. \_\_\_\_/- (Rupees \_\_\_\_\_ Only) for the said construction.
3. The Buyer has already paid the following amounts before entering into this agreement, which is admitted and acknowledged by the Developer.

Date	Mode of Payment	Amount

4. The Buyer shall pay the following amounts to the Developer in the following manner:

Installment	Due date for payment	Amount
I installment	Within 7 days of completion of RCC works	
II installment	Within 7 days of completion of brick work and plastering	
III installment	Within 7 days of completion of Flooring, bathroom tiles, doors, windows, first coat of paint, etc.	

5. The Buyer has handed over the vacant and peaceful possession of the Scheduled Property to the Developer for the purpose of construction of the villa / cottage.
6. The Developer shall construct the villa / cottage in accordance with the plans and designs and as per specifications annexed hereto as Annexure A & Annexure B respectively. Cost of any additions and alterations made over and above the specifications at the request of the Buyer shall be charged extra.
7. The Developer agrees to deliver the villa/cottage on the Scheduled Property completed in all respects on or before \_\_\_\_\_ with a further grace period of 3 months. However, the Developer shall not be liable and responsible if they are unable to construct and deliver the possession of the said villa / cottage within the stipulated period if the construction is delayed or stopped by the reason of non-availability of essential inputs like steel, cement etc. or on account of prevention, obstruction, prohibition, ordinance, legislation and/or notification by any governmental / quasi governmental authorities and agencies or account of any other reasons which are beyond the control of the Developer like war, civil commotion etc. The Buyer shall not have any right to claim any interest, loss or damage or shall not insist for the refund of any amount till the work is completed.
8. The Developer upon completion of construction on the Scheduled Property, shall intimate the Buyer about the same at his/her last known address and the Buyer shall be obliged to take possession thereof, subject to the condition that he/she has fulfilled all his/her obligations including payment of the entire consideration hereunder according to the terms hereof strictly. After such intimation, the Developer shall not be liable or responsible for any loss, theft, breakage, damages, trespass and the like and the Buyer shall also be obliged to pay monthly maintenance charges to the Developer or the respective society or Association. The deemed date of payment of monthly maintenance charges shall be considered from the said date and waiver of payment of monthly maintenance charges for a period of 3 years shall be calculated from the said date of intimation.
9. The Buyer upon taking possession of the villa / cottage shall own and possess the same absolutely and to the exclusion of the Developer and shall have no claims against the Developer on any account including any defect in the construction.
10. The Developer shall deliver the possession of the completed villa / cottage together with the redelivery of the Scheduled Property to the Buyer only upon payment of entire consideration and other dues by the Buyer to the Developer.
11. The Buyer shall not cause any obstructions or hindrance and shall give reasonable access, permission, assistance etc. to the Developer or to his nominated contractors or their agents, nominees etc. to construct, repair, examine, survey, make such additions, alterations to the structures etc., that may be necessary for execution of the Serene Farms project.

12. The Buyer agrees that under no circumstances including that of any disputes or misunderstandings, the Buyer shall seek or cause the stoppage or stay of construction or related activity in the Serene Farms project or cause any inconvenience or obstructions whatsoever. However, the claim of the Buyer against the Developer shall be restricted to a monetary claim, which shall not exceed 10% of the consideration as damages in case of any breach or violation of obligations by the Developer. This understanding is specifically reached amongst the parties for the overall interest of the other Buyers in the project and for the smooth uninterrupted execution of the works for the project as a whole.
13. It is hereby agreed and understood explicitly between the parties hereto the Buyer shall be solely responsible for payment of any sales tax, VAT, GST, service tax or any other similar levy that is leviable or may become leviable on construction of the villa/cottage or payment of consideration under this agreement.
14. The Buyer hereby covenants and agrees with the Developer that if he fails to abide with the terms and conditions of this agreement the Developer shall be entitled to cancel this agreement without any further action and intimation to the Buyer. The Developer upon such cancellation shall be entitled to forfeit a sum equivalent to 20% of the total agreed consideration as liquidated damages from the amounts paid by the Buyer to the Developer. The Developer shall further be entitled to allot, convey, transfer and assign the said villa / cottage to any other person of their choice and only thereafter, the Developer will refund the amounts paid by the Buyer after deducting liquidated damages provided herein.
15. In the event of any changes in the terms and conditions contained herein, the same shall be reduced to writing and shall be signed by all the parties.

SCHEDULED PROPERTY

ALL THAT PIECE AND PARCEL agricultural land bearing Farm no.                      admeasuring about ½ acre forming part of Sy. nos. 33, 43, 44 & 46, Yenkapally Village, Chevella Mandal, R.R. District, marked in red in the plan annexed hereto, bounded on:

North  
South  
East  
West

IN WITNESSES WHEREOF this Agreement for Construction is made and executed on date mentioned above by the parties hereto in presence of the witnesses mentioned below:

WITNESS:

- 1.
- 2.

DEVELOPER

BUYER.

ANNEXURE – A

PLAN FOR CONSTRUCTION OF COTTAGE/VILLA NO. \_\_\_\_\_ ADMEASURING \_\_\_\_\_  
SFT. OF BUILT-UP AREA.

DEVELOPER

BUYER

ANNEXURE – B

SPECIFICATIONS:

Item	Specifications
Structure	RCC
Walls	Cement blocks
External painting	exterior emulsion
Interior painting	Smooth finish with OBD
Flooring	Rustic Ceramic / vitrified Tiles
Main door frame	Wood with polished panel door
Internal door frames	Wood with painted panel door
Windows	Aluminium sliding windows with grills & mosquito mesh
Sanitary	Cera /Parryware / Hindware or equivalent brand
CP fittings	Branded quarter turn .
Bathrooms	Branded designer tiles upto7 ft .
Kitchen	Granite slab with 2 ft dado and SS sink
Electrical	Copper wiring with modular switches
Plumbing	UPVC / PVC pipes.

DEVELOPER

BUYER