

AGREEMENT FOR CONSTRUCTION

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

M/s. GREENWOOD ESTATES, a registered partnership firm, having its office at 5-4-187/3&4, II floor, Soham Mansion, M.G. Road, Secunderabad –500 003, represented by its Partners/ Authorised representatives Shri. Soham Modi, Son of Shri. Satish Modi aged about 37 years, Occupation: Business, resident of Plot No. 280, Jublee Hills, Hyderabad, and Smt. K. Sridevi, W/o. Shri. K.V.S. Reddy, aged about 32 years, R/o. Flat No. 502, Vasavi Homes, Uma Nagar, 1st lane, Begumpet, Hyderabad, hereinafter referred to as the Builder.

AND

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

The expression Builder and Buyer shall mean and include his/her/theirs, legal representatives, administrators, executors, successor in interest, assignee, etc.

WHEREAS:

- A. The Buyer under a Sale Deed dated _____ has purchased a semi-finished, Semi deluxe apartment bearing no. _____ on the first floor in block no. 'A', admeasuring _____ sft, of super built up area in residential apartments styled as 'Greenwood Residency' forming a part of Sy. Nos. 202, 203, 204, 205 & 206 situated at Kowkur Village, Malkajgiri Mandal, R. R. District (hereinafter after referred to as the Scheduled Apartment). This Sale Deed is registered as document no. _____ in the office of the Sub-Registrar, Vallab Nagar, Hyderabad. This Sale Deed was executed subject to the condition that the Buyer shall enter into a Agreement for Construction for completion of construction of the semi-finished apartment as per the agreed specifications.
- B. The Buyer is desirous of getting the construction completed with respect to the Scheduled Apartment by the Builder.
- C. The Buyer as stated above had already purchased the semi-finished apartment bearing no _____ on the first floor in block no. 'A' and the parties hereto have specifically agreed that this Construction Agreement and the Sale Deed referred herein above are and shall be interdependent and co-existing agreements.
- D. The parties hereto after discussions and negotiations have reached certain understandings, terms and conditions etc., for the completion of construction of the Scheduled Apartment and are desirous of recording the same into writing.

NOW THEREFORE THIS AGREEMENT FOR CONSTRUCTION WITNESSETH AS UNDER THAT:

1. The Builder shall complete the construction for the Buyer a deluxe apartment bearing no. _____ on the first floor in block no. 'A', admeasuring _____ sft. of super built up area and undivided share of land to the extent of _____ sq. yds, a reserved parking space for single /double car admeasuring 100 sft., each as per the plans annexed hereto and the specifications given hereunder for a consideration of Rs. _____ /- (Rupees _____ only).
2. The Buyer has already paid the following amounts before entering into this agreement, which is admitted and acknowledged by the Builder.

Date	Mode of Payment	Amount

3. The Buyer shall pay to the Builder the balance consideration of Rs. _____ /- (Rupees _____ only) in the following manner:

S. No.	Amount	Due date of payment

4. In case the Scheduled Apartment is completed before the scheduled date of completion / delivery mentioned in clause 10 below, the entire balance outstanding as on such date of completion shall become due and payable, notwithstanding the installments and due dates mentioned in clause 3 above. The buyer shall be liable to pay the balance outstanding within 15 days of receiving an intimation from the Vendor as to completion of the Scheduled Apartment, notwithstanding the installments and due dates mentioned above.

5. The Buyer shall be liable to pay simple interest calculated @ 1.5% per month on all delayed payments of installments. Under no circumstances shall the Buyer delay the payment of installments for more than 1 month from the due date.
6. The Buyer at his discretion and cost may avail housing loan from Bank / Financial Institutions. The Buyer shall endeavour to obtain necessary loan sanctioned within 30 days from the date of provisional booking. The Builder shall under no circumstances be held responsible for non-sanction of the loan to the Buyer for whatsoever reason. The payment of installments to the Builder by the Buyer shall not be linked with housing loan availed / to be availed by the Buyer.
7. The Buyer has handed over the vacant and peaceful possession of the semi-finished apartment bearing no. _____ on the first floor in block no. 'A' to the Builder for the purposes of completion of construction of the apartment.
8. The Builder shall construct the Apartment in accordance with the plans and designs and as per specifications annexed hereto. Cost of any additions and alterations made over and above the specifications at the request of the Buyer shall be charged extra.
9. The Builder shall be liable to pay all such amounts for and on behalf of the Buyer as may be required by concerned government / quasi government departments for water & electricity connections and for any other amenities. Such payments shall solely be borne by the Builder.
10. The Builder shall complete the construction of the Apartment and handover possession of the same by _____ provided the Buyer fulfils all his obligations under this agreement. However, the Builder shall not be liable and responsible if they are unable to construct and deliver the possession of the said Apartment 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 on account of any other reasons which are beyond the control of the Builder 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.
11. The Builder upon completion of construction of the Apartment shall intimate to the Buyer the same at his last known address and the Buyer shall within 15 days of such intimation take possession of the Apartment provided however, that the Buyer shall not be entitled to take possession if he / she has not fulfilled the obligations under this agreement. After such intimation, the Builder shall not be liable or responsible for any loss, theft, breakages, damages, trespass and the like.
12. The Buyer upon taking possession of the apartment shall own and possess the same absolutely and shall have no claims against the Builder on any account, including any defect in the construction.
13. The Buyer upon receipt of the completion intimation from the Builder as provided above, shall thereafter be liable and responsible to bear and pay all taxes and charges for electricity, water and other services and outgoings payable in respect of the said Apartment.
14. The Builder shall deliver the possession of the completed Apartment to the Buyer only upon payment of entire consideration and other dues by the Buyer to the Builder.
15. The Buyer shall not cause any obstructions or hindrance and shall give reasonable access, permission, assistance etc. to the Builder 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 Paramount Residency project.

16. The Buyer agrees that under no circumstances including that of any disputes or misunderstandings, the Buyer shall not seek or cause the stoppage or stay of construction or related activity in the Paramount Residency project or cause any inconvenience or obstructions whatsoever. However, the claim of the Buyer against the Builder 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 Builder. 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.
17. It is hereby agreed and understood explicitly between the parties hereto that the Buyer shall be solely responsible for payment of any, VAT, service tax or any other similar levy that may become leviable with respect to the construction of the Apartment under this agreement, or the sale deed.
18. Any delay or indulgence on the part of the Builder in enforcing any of the terms of this agreement of forbearance or giving of time to the Buyer shall not be construed as a waiver on the part of the Builder of any breach or non compliance of any of the terms and conditions of this agreement by the Builder nor shall the same prejudice the rights of the first party in any manner.
19. The Buyer hereby covenants and agrees with the Builder that if he fails to abide with the terms and conditions of this agreement, the Builder shall be entitled to cancel this agreement without any further action and intimation to the Buyer. The Builder upon such cancellation shall be entitled to forfeit a sum equivalent to 50% of the total agreed consideration as liquidated damages from the amounts paid by the Buyer to the Builder. The Builder shall further be entitled to allot, convey, transfer and assign the said Apartment to any other person of their choice and only thereafter, the Builder will refund the amounts paid by the Buyer after deducting liquidated damages provided herein.
20. It is mutually agreed upon by the parties hereto that all the terms and conditions contained in the booking form as amended from time to time shall be deemed to be the part of this agreement unless otherwise specifically waived and/or differently agreed upon in writing.
21. In case of any dispute between the parties, the matter shall be resolved by arbitration under the provisions of Arbitration and Conciliation Act, 1996. The place of arbitration shall be at Secunderabad and the proceedings shall be in English. The place of legal jurisdiction shall be at Secunderabad.
22. Wherever the Buyer is a female, the expressions 'He, Him, Himself, His' occurring in this agreement in relation to the Buyer shall be read and construed as 'She, Her, Herself'. These expressions shall also be modified and read suitably wherever the Buyer is a Firm, Joint Stock Company or any Corporate Body.
23. 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.
24. Stamp duty and Registration amount of Rs. _____/- is paid by way of challan no. _____, dated _____, drawn on State Bank of Hyderabad, Begumpet Branch, Hyderabad and VAT amount of Rs. _____/- paid by the way of pay order No. _____ dated _____, HDFC Bank, S. D. Road, Secunderabad.

SCHEDULE OF APARTMENT

All that portion forming a Semi-finished deluxe apartment no. _____ on the first floor in block no. 'A' admeasuring _____ sft. of super built-up area (i.e., _____ sft. of built-up area & _____ sft. of common area) together with proportionate undivided share of land to the extent of _____ sq. yds. and reserved parking space for single/double car admeasuring about 100 sft. each in the residential apartment named as Greenwood Residency, forming part of Sy. Nos. 202, 203, 204, 205 & 206, situated at Kowkur Village, Malkajgiri Mandal, R.R. District marked in red in the plan enclosed and bounded as under:

North By	
South By	
East By	
West By	

WITNESSES:

1.		
		BUILDER
2.		
		1.
.		
		2.
		BUYER

SCHEDULE OF SPECIFICATION FOR
COMPLETION OF CONSTRUCTION

Item	Semi-Deluxe Flat	Deluxe Flat
Structure	RCC	
Walls	4”/6” solid cement blocks	
External painting	Exterior emulsion	
Internal painting	Smooth finish with OBD	
Flooring	Ceramic tiles	Marble slabs
Door frames	Wood (non-teak)	
Doors & hardware	Flush doors with branded hardware Panel main door - polished. Other doors - enamel	Panel doors with branded hardware Panel main door - polished. Other doors - enamel
Electrical	Copper wiring with modular switches	
Windows	Aluminum sliding windows with grills	
Bathroom	Ceramic tiles with 7’ dado	Designer ceramic tiles with 7’ dado with bathtub in one bathroom.
Utility room	Separate utility area in each flat	
Sanitary	Branded sanitary ware	
C P fittings	Branded CP Fittings	Superior Branded CP Fittings
Kitchen platform	Granite slab, 2 ft ceramic tiles dado, SS sink.	Granite slab, 2 ft granite tiles dado, SS sink with drain board.
Plumbing	GI & PVC pipes	
Lofts	Lofts in each bedroom & kitchen	

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.

B U I L D E R

2.

B U Y E R.