



### AGREEMENT

AN AGREEMENT entered at Cochin on this the Fourteenth day of September, Two thousand Four (14.09.2004)

M/s. MATHER CONSTRUCTIONS, A partnership firm under Indian Partnership Act, with its registered office at MAS Building, Opposite Ernakulam North Railway Station, Kochi-682018 represented by its Managing Partner, K.I. MOHAMED RAFFI MATHER, aged 32 years, Business, son of K.M.I. Mather, residing at Mather Estate, Thevakkal, B.M.C. P.O., Kakkanad Desom, Edappally village, Kanayanoor Taluk (hereinafter called the "BUILDER") which expression shall wherever the context so admits or requires, include each of his heirs, executors, administrators, legal representatives and assigns) of the first part.

Mr. K.C. Chacko, son of Mr.K.T.Chacko, aged sixty two years, Kanatt, Thevara, Perumanoor Desom, Kanayannur Taluk (hereinafter called the "LAND OWNER" represented by his Power holder Mr. K.I.Mohamed Raffi Mather, aged 32, business, S/o K.M. Ibrahimkutty Mather, residing at Mather Estate, Thevakkal, B.M.C. P.O., Cochin-682 021 in his capacity as the Managing partner,. M/s. MATHER CONSTRUCTIONS, a partnership firm under the Indian Partnership Act as per Power of Attorney duly executed and signed on 7-8-1996 and attested by Mr. T. A. Abdul Khader, Advocate and Notary, Cochin-35, Ernakulam District which expression shall wherever the context so admits, requires, include each of his heirs, executors, administrators, legal representatives and assigns of the second part.

M/s MATHER PROJECTS AND CONSTRUCTIONS LTD., a company incorporated under the Indian Companies Act with its registered office at Mather Square, Town Railway Station Road, Cochin- 682 018, represented by its Director, Mr. K.I.Mohamed Raffi Mather son of K.M.I. Mather, residing at Mather Estate, Thevakkal, B.M.C. P.O., Kakkanad Desom, Edappally village, Kanayannur Taluk (hereinafter called the "Promoter") which expression.

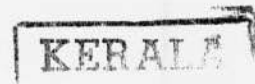
*K.I. Mohamed Raffi Mather*  
PURCHASER

*K.I. Mohamed Raffi Mather*  
For MATHER CONSTRUCTIONS  
LANDOWNER BUILDER

*K.I. Mohamed Raffi Mather*  
PROMOTER



7 SEP 2004



Shall wherever the context so admits or requires, include each of his heirs, executors, administrators, legal representatives and assigns) of the third part.

Mrs.Susheela Nambiar, aged 59 years, W/o.Mr. U.K.Nambiar, Business, residing at "Ramalayam", Pathiriyad, Sankaranellur, Kannur(Dist.), Kerala, Kuthuparamba Taluk, Pathiriyad village (herein after called the Purchaser) which expression shall wherever the context so admits or requires, include each of his heirs, executors, administrators, legal representatives and assigns of the Fourth part.

WHEREAS all the piece and parcel of land more fully described in the A schedule below are owned and possessed by the land Owner of the first part as per document No. 644 of the year 1952 of Ernakulam Sub Registry.

AND WHEREAS the aforesaid Landowner has decided to develop the aforesaid properties through the Builders and both of them have entered into an appropriate agreement between themselves

AND WHEREAS the landowner has obtained the plan sanctioned for the construction of a multi storeyed building complex in the A schedule properties as per Order No.G.O (R.T.)...2384../..97../..LAD... dated...08- 07- 1997...

AND WHEREAS as per the terms of the agreement the Builders were empowered to enter into an agreement of transfer with the intending Purchaser of undivided fractional rights in the A schedule land to be held and enjoyed by such intending Purchaser as part and parcel of the Flat/apartment intended to be constructed by the intending purchaser through the Builders in accordance with the plan sanctioned.

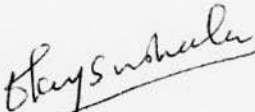
AND WHEREAS the Promoters have been appointed by the Builders as the sole agents for marketing the project.

AND WHEREAS the Purchaser being desirous of constructing, owning and possessing the flat/apartment as mentioned in the B schedule in accordance with the plan sanctioned as aforesaid.

AND WHEREAS the Purchaser has approached the Builders through the Promoters for constructing the flat/apartment described in the B schedule hereunder and has requested the Builders to act and work as their building contractor for the construction of the flat/apartment mentioned in the B schedule below at the cost and expenses of the Purchaser on the following terms and conditions and inter alia agreeing to purchase as an integrated and inseparable package deal the indivisible fractional right in the A schedule landed properties from the Land Owner of the First part on the following terms and conditions so as to hold and enjoy the flat/apartment with full marketable title.

AND WHEREAS the Land Owner has agreed to allot and earmark the space, convenience and advantages for the construction of the flat/apartment referred to in the B schedule and the Builder has agreed to construct the said flat/apartment at the cost and expenses of the Purchaser in accordance with the terms of this agreement and the Land Owner has agreed to convey or cause to be conveyed to the Purchaser or Purchaser's nominee or nominees the proportionate undivided and indivisible fractional interest in the landed properties described in the A schedule below to be held and enjoyed by the Purchaser as an indivisible and inseparable part and parcel of the flat/apartment to be constructed by the purchaser in accordance with the plan sanctioned and in pursuance of this Agreement.

AND WHEREAS for removal of doubts and ambiguity both the parties have mutually agreed that the proportionate undivided fractional right in the A schedule properties intended to be conveyed under this agreement shall be the total built up area of the B schedule flat/apartment divided by the total built up area of the whole building complex to be completed in accordance with the aforesaid plan or in accordance with any modified plan that

  
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may be sanctioned granting additional FAR and/or right to construct further floors and / or built up area to the land/builders in the A schedule landed properties.

**NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:**

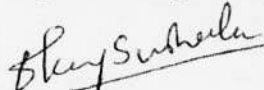
1. Without prejudice to the rights of the Builder to serve as contractors for the Purchasers of other flats/apartments in the proposed building complex, the Builder do hereby agree and undertake to construct for the Purchaser the flat/apartment described in the B schedule for a consideration of Rs.36,78,640/-(Thirty Six Lakhs Seventy Eight Thousand Six Hundred and Forty Only) and the Land Owner do agree and undertake to convey to the Purchaser the undivided and indivisible proportionate fractional interest in the A schedule landed properties for a consideration of Rs.1,73,160/-(One Lakh Seventy Three Thousand One Hundred and Sixty only) on the following terms & conditions, which is included in the above referred consideration.
2. The Purchaser do hereby undertake to pay the aforesaid sum of Rs.36,78,640/-(Thirty Six Lakhs Seventy Eight Thousand Six Hundred and Forty Only) due to the Builder and Land owner as aforesaid in the following manner and within the prescribed time schedule which is the essence of this agreement and for convenience it is agreed by the Land Owner that the amounts due to the landowner shall also be paid as forming part of the instalments to the Builder in the following manner since the Builder do hereby undertake to account to the land Owner.


**Schedule of payment by the Purchaser to the Builder: -**


As on Agreement	:	Rs.10,00,000/-
On or before 20.09.04	:	Rs.27,76,800/-
Statutory Charges	:	Rs.3,25,597.52/-
Total Including Statutory and Car Parking	:	Rs.41,02,397.52/-

1) The Builder do hereby undertakes to ensure that the construction of the Schedule "B" apartment will be completed within 30-09- 2003 subject to extension to cover delays due to Force Majeure conditions)

II) The Builder further agrees to pay to the Client for his Apartment Area as described in Schedule "B" hereto, the following charges as liquidated damages for every month or part there for the delay in handing over the Apartment, in the following manner:-

  
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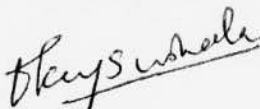
  
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- a) For the first three months of delay in handing over: Rs.1/per sq. ft.
- b) For the fourth, fifth and sixth month of delay in handing over: Rs.1.25/per sq. ft
3. The Purchaser does hereby undertake to pay the aforesaid sum as provided above strictly within the stipulated period.
4. The purchaser do hereby undertake to pay the Builders the aforesaid sums as provided above, without dues and without default and the purchasers shall be liable to Pay interest to the Builders @18% per annum on all amounts left in arrears, whether Demanded by the Builders or not.
5. That in the event of the purchaser failing to pay the said sums, in the manner provided herein, the Builders may at their discretion return to the client such sums of money received by them under this agreement from the client, after deducting all expenses incurred, and without notice cancel the agreement and dispose of the undivided interest in the land pertaining to the apartment described in the schedule B hereto, for whatever consideration the Builders may deem fit and the client shall have no right or claim to such proceeds.
6. That in the event of Builders rescinding this agreement due to the failure of the client to pay the aforesaid instalments in the manner provided herein, the client shall be entitled to receive from the Builders only the actual amount paid under this agreement, without interest and subject to the deduction of 15% of the agreement value towards expenses, and this amount will be paid only after the Builders sell the schedule B apartment to another party.
7. That in the event of the Builders committing default after the compensation period of six months mentioned in the clause three II.a & b in completing the construction work as per schedule specified in clause 2 above, the Purchaser may in his discretion rescind from this agreement after giving 30 days notice in writing to the Builder to make good the default.
9. The purchaser shall not have any right whatsoever under any circumstances to hinder the progress of the construction of the said flat or any part of the building complex to be constructed and under construction in the A schedule properties. It is specifically agreed and admitted by the Purchaser that any such hindrance or obstruction in any manner whatsoever will cause irreparable loss and injury to the builder and land owner and also to the buyers of flats in the building complex.
10. The Purchaser do agree to indemnify and keep indemnified the Builder and land owner against all risks, cost, damages etc. that the builder and land owner may incur during the construction of flat/ apartment or any part of the total building complex on account of any act or omission on the part of the purchaser.
11. It is also specifically agreed by the purchaser that the Purchaser shall bear all the local taxes, rates, duties, levies, sales tax all service connection charges for KSEB connection, telephone connection etc. that may be imposed or leviable on the value of the construction carried or deemed to be or to have been carried out by the builder or their nominees for the purchaser in terms of the covenants contained herein. In case Transformer is required at the premises for granting electricity supply connection to the

  
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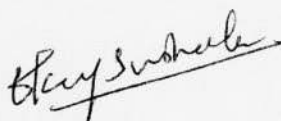
  
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Flat/apartment as per the policy of K.S.E.B. and also for cable connection and all other modern facilities, its cost shall be equally borne by all the flat/apartment purchasers as extra cost. Further if any tax is liable to be paid in respect of anything done or deemed to be done or deemed to have been done under this agreement as a result of the building tax act or any other prevailing or future statutory provision or enactment of by way of welfare fund or provident fund contribution to the construction labourers employed or deemed to have been employed, all such taxes, contributions, dues and levies shall be paid by the purchaser to the builder on their demand without any demur or protest whatsoever and all such dues shall also constitute a first charge on the flat or apartment constructed.

12. It is further agreed in particular by the purchaser that the right of the purchaser under this agreement as to the construction of the flat/apartment is strictly confined to the plot allotted for such construction as mentioned in the B schedule in the total scheme of construction of the various floors of the building complex and this shall not in any way prejudice in any manner whatsoever the rights of the land owner to obtain further and additional FSI.
13. The purchaser along with the other purchasers agree that all the residuary rights for construction that may be available in future due to any grant or exemptions or concessions or by way of relaxation of the building rules and floor space indexes applicable, shall vest exclusively with the Builder and the Builder shall be entitled for the sale of the rights ensuring from such residuary rights to anyone. It is specifically understood by the purchaser along with other purchasers that the Builder laid the foundation and made all the structures to construct and complete a building complex consisting of Nineteen floors and in total admeasuring 2,00,000sq .ft. of built up area. The plan sanctioned and mentioned above is for the time being confined to fifteen floors and the purchaser agree along with other purchasers that the Builder shall always have the right to construct the remaining floors in accordance with the foundation laid as their absolute property and residuary rights. The purchaser shall be entitled to assignment of fractional right in the land mentioned in the A schedule only taking into account the aforesaid absolute residuary right reserved to the land owner in the A schedule land.
14. The land owner hereby undertake to have a sale deed for an undivided interest in the lands described in the A schedule hereto (such fractional right to be determined taking into account the residuary rights reserved to be vested with the land owner as mentioned herein before) executed at the cost of the purchaser in favour of the purchaser on realisation of the above said consideration in full or on completion of the constructions contemplated herein whichever is later.
15. Should the purchaser get the sale deed for undivided interest in the land described in schedule A executed in favour of the purchaser before realisation of the above said consideration in full, the purchaser do agree to deposit the sale deed with the builder as collateral security against the total consideration along with the other charges. The purchaser also agree that this shall be an express authority for the builder to hold the sale deed as collateral security and further undertake that the purchaser shall execute or cause to be executed without any objection whatsoever any further documents that may be required by the Builder at their discretion and the Builder shall cancel and return all such documents when the liability is cleared.

  
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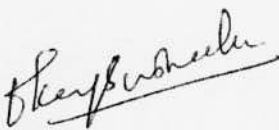
  
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16. The purchaser and the builder and land owner agree that the right to construct buildings for the entire project and to provide any services incidental to such constructions and display of hoarding, advertisements thereon in the entire property described in the schedule A shall belong exclusively to the land owner and builder.
17. The Purchaser shall be liable to pay to the builder all amounts due by the purchaser in full on receipt of communication by the builder of their readiness to hand over possession of the construction referred to in schedule B hereto.
18. The purchaser further undertakes to deposit with the builder a sum of Rs.50,000/- as maintenance deposit pursuant to the covenants contained in schedule herein to be incorporated in the sale deed to be executed in favour of the purchaser in respect of the undivided interest in the property described in the schedule A hereto.
19. The purchaser undertakes to pay the purchaser's share of monthly maintenance charges or common expenses from the date of communication by the builder to the purchaser on the builder's readiness to hand over possession of the construction referred to in the schedule B hereto.
20. The Builder shall constitute an association of owners of flats for the up keep and maintenance of the building complex with such bye-laws and with such owners as are available to join. However it is mandatory for all flat owners to seek membership to the association and nobody shall be denied admission so long as such person is agreeable to abide by the bye-laws. But such members shall cease to be members of the association on their ceasing to be owners of the flat.
21. At the time of handing over maintenance to the association of owners, the builders shall hand over the said maintenance deposit to the said association, after deducting any expenses incurred.
22. The land owner and builders do undertake to indemnify, keep indemnified the purchaser against any claims by anyone claiming through or under the builder and land owner. .
23. The builders shall not be liable to set right any structural defect discovered 2 (two) months from the date of notice or readiness to hand over possession of the construction contemplated herein.
24. It is mutually agreed by the parties that the super built up area of the Flat/ Apartment shown in the "B" schedule is only tentative and is amenable for any alteration as may be decided by the builder according to the exigencies of construction and the final cost of the flat/apartment construction is liable to be re-fixed proportionately and the purchaser is agreeable for such re-fixation and shall pay it for this amount only.
25. The salient features containing the various rights proposed to be conveyed along with the fractional right in the A schedule land coupled with suitable restrictive obligations are given in schedule C to F hereunder for peaceful community living. However the purchaser agrees that without prejudice to the basic features of the scheme the above schedules and covenants are alterable if found necessary.

  
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26. The expression "Land Owner", "Builder", "Purchaser", "Marketing Agent" etc. used in this agreement shall be construed as singular or plural as the context requires.
27. All parties do hereby agree that the enforcement of the terms and conditions of this agreement is strictly within the jurisdiction of Ernakulam only.

**SCHEDULE - A**

District : ERNAKULAM  
Sub District : ERNAKULAM  
Taluk : KANAYANNOOR  
Village : ELAMKULAM  
Desom : THEVARA  
Tenure : PANDARAVAKAVERUM PATTAM  
Survey No. : 1008  
Sub Division No. : 3, 4  
Extend : 20 cents; 1 Acre respectively  
Firka : ERNAKULAM  
Local authority : COCHIN CORPORATION.

**DESCRIPTION OF PROPERTIES :-**

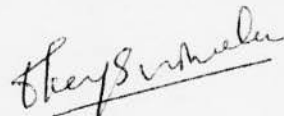
All that piece and parcel of land admeasuring 20 cents and 1 Acre in extent comprised in Survey Nos. 1008/3 and 1008/4 respectively, obtained by the Land Owner as per the partition deed No. 644 of 1952 of Ernakulam sub registry with all the rights, easements and hereditaments attached thereto and reported to be attached thereof.

**BOUNDARIES**

East : Nettur Puzha & Properties in Survey No. 1008/3  
North : National Highway Link Road.  
West : Properties of Kattamparampil Varuthunny  
South : Properties of John. C. C

**SCHEDULE - B**

Apartment No:F on the 13<sup>th</sup> & 14<sup>th</sup> floor in the building known as WHITE WATERS under construction, admeasuring 2886 sq.ft built up area in the land described in Schedule A above. The walls, floor and ceilings and other structures that are common to adjacent apartments that may be underneath above or on any side of this apartment shall be held in common with equal rights by the purchaser along with the adjacent apartment purchasers.

  
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**SCHEDULE C**

Restrictions on the rights of the purchaser.

C.1. That the purchaser, so as to bind himself, his successors in interest, heirs, representatives and assigns with the consideration of promoting and protecting his rights and interests as the owner of the construction described in schedule 'B' above and in consideration of the covenants of the builder binding on them and the owners of the other undivided interest in the property described in schedule 'A' herein and the construction thereon both hereby agree to be bound by the following covenants.

C.2. Not to make any construction and or structural alterations in addition to that mentioned in schedule 'B' herein.

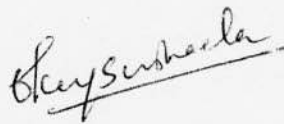
C.3. Not to use or permit the use of the construction referred to in schedule 'B' herein and/or the right in the property described in the A schedule hereto in a manner which would diminish the value or utility of any of the common amenities provided or if any that may be provided in the property described in schedule 'A' or in any construction made thereon.

C.4. Not to use the roadways, passages and open space in the land described in schedule 'A' for parking any heavy vehicles or to use the same in any manner which might cause hindrance for the free ingress to or egress from any part of the A and B schedule properties.

C.5. Not to default in the payment of any taxes or levies or charges to be shared by the Purchaser along with the other owners, occupiers or users of the property described in the schedule 'A' and 'B' herein or expenses to be shared by the owners of the construction/apartments or any part thereof.

C.6. Not to modify or alter or colour the exterior of the property to be constructed by the purchaser otherwise than in a manner agreed to by the other owners of apartments/constructions in the land described in the schedule 'A' above.

C.7. Not to make any arrangements for the maintenance, servicing and upkeep of the apartments/buildings referred to in the schedule 'B' herein and for ensuring the common amenities therein for the benefit of all concerned other than that agreed to by the majority of owners, except in case of default of such arrangement by the majority.



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C.8. Not to display any name boards or sign boards of whatsoever nature except at the place or places that may be designated or earmarked by the builders till such place is altered or redesigned by a majority of the members of the flat/apartment owners association.

C.9. Not to keep stock or display or any wares or any other materials in the corridors or in any place intended for common use.

C.10. Not to disturb or disrupt the privileges or amenities granted to other allottees and to enjoy the rights strictly honouring and subject to the special privileges such as covered car parking facility or open as car parking facility if any granted to such of the allottees for their exclusive enjoyment.

### SCHEDULE D

Rights included in the transfer to the purchaser:-

D.1. Full right and liberty for the purchaser and all persons authorised or permitted by the purchaser (in common with all other persons entitled, permitted or authorised to the like right) at all times, by day or by night and for all purposes to go, pass and re-pass through the common areas in the building complex and appurtenant land pertaining to A and B schedule properties.

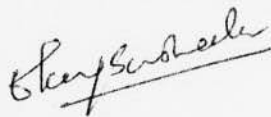
D.2. Full right and liberty to the persons referred to supra in common with all other persons with or without motor cars or other permitted vehicles at all times day and night and for all purposes to go and re-pass over the roadways and pathways in the land described in the schedule 'A' herein.

D.3 The right to free and uninterrupted passage of running water, soil, gas, electricity and telephone connections through the sewers, drain and water courses, pipes, cables, wires etc. which now are or may at any time hereinafter be in or under or passing through the building or land or any part thereof. This right may also include all modern amenities that may become part of modern life from time to time in future but however subject to the right of privacy.

D.4. Right of passage for the purchaser and his agents or workmen to the other parts of the buildings at all reasonable times on notices to where the water tanks are situated for the purpose of cleaning or repairing or maintaining the same.

D.5. The right to pass and re-pass through car parking spaces in a manner that will not cause any hindrance to the owners of the car parking facility or cause any damages to vehicles.

D.6. The right to sub-adjacent and lateral support and shelter and protection from the other parts of the aforesaid buildings and from the side and roof thereof.




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D.7. The right to lay cables or wires through common areas or passages in the land and building complex without infringing the equal right of others thereof.

D.8. Right of passage for such persons, their agents or workmen to the other parts of buildings at all reasonable times, on notice to enter, for the purpose of cleaning, maintaining or renewing any such sewers, drains, water courses, cables, pipes and wires causing as little disturbance as possible and making good any damages caused.

D.9. The right to do all or any of the acts aforesaid without notice in the case of emergency.

D.10. The special privilege or amenity such as covered car parking or uncovered car parking etc. if any allotted shall be enjoyed by all such allottees exclusively without interference by any one as an inseparable and integral part of the apartment at all times even in case of subsequent reconstruction.

### SCHEDULE E

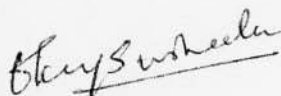
The Purchaser in proportion of the undivided interest hereby conveyed, along with the other purchasers in the proportions of their undivided interest, shall be deemed to have accepted the following conditions and to have contracted to bear the following expenses.

E.1. All rates and outgoing payable if any in respect of the land described in the Schedule A hereto.

E.2. The expenses for maintaining the common services in the land and building complex and expenses for routine maintenance including painting, white washing, cleaning etc. and replacing of all or any of the electrical and mechanical or other parts of machinery's, sanitary and electrical installations common to the land and building complex.

E.3. Should the purchaser default payments for any common expenses or amenities, a majority of the purchasers while carrying out the services as contemplated above, shall have the right to remove such common amenities from his enjoyment including water services and electricity.

E.4. Unless otherwise determined by a majority of the purchasers of undivided interest in the property described in the A schedule herein or anyone duly supported by the majority, without any liability or obligation to do so, shall carry out the above services and or works at such costs and expenses as may be determined by such person from time to time and for such costs and expenses the purchaser shall be liable to such person to the extent and in proportion to the purchaser's right in the land and building complex.

  
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**SCHEDULE F**

The Builders covenant:

The Builders hereby covenants with the purchasers as follows:

F.1. That the Builders will require every person to whom they shall hereafter transfer, grant or lease any properties comprised in the properties described in the schedule A hereto and in the land and building complex to covenant and to observe the conditions and observe the restrictions set forth in the schedules herein.

F.2. That the Builders and the assignees or trustees or any one claiming through or under the Builders or in trust for the Builders in respect of the land and building complex or any part thereof will always respect the rights of the purchasers mentioned in this deed and more particularly those incorporated in Schedule D.

F.3. That the Builders hereafter shall faithfully follow the covenants herein containing and shall not confer or cause to be conferred on any other person or persons any right not reserved for the purchaser herein, nor shall they contract to exclude for such transferee any burden expressed to be shared by the purchaser herein.

F.4. The Builders accept and agree that any covenant by the Builder in future in any deed or document reducing or altering the right of the purchaser herein or imposing on the purchaser any restrictions not found herein before shall be void.

F.5. The Builders shall give inspection of the Title Deed relating to the property retained with them at the request of the purchaser or his nominee at all reasonable times.

F.6. Provided further that the Builders shall have all the residuary rights exclusively reserved to the Builders and such constructions in the land mentioned in the A schedule and the right to add and construct further floors to the building to be constructed in the property described in the schedule A hereto however within the bounds of public rules and respecting the rights conveyed to the purchaser herein.

F.7. That the Builders hereby reserve the right to fix logo on the roof of the building complex constructed/to be constructed in the lands described in schedule A hereto.

**-END-**



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