Urban Area

Mouze Malkapur - Zone No. 5.234/83

Stamp Duty Rs. _____/- & Registration Fee Rs. _____/-

AGREEMENT OF SALE OF FLAT

FOR CONSIDERATION OF RS. _____/-

(Rupees _____ Only)

(Agreement of sale u/s. 13(4) of the Maharashtra Ownership Act, 1970)

THIS AGREEMENT OF SALE OF FLAT made and executed at Akola on this ___ day of _____, 2021, **BETWEEN :-**

VENDOR :- **Aarc Construction, Akola,** through it's Partners :-

Party No. 1 (PAN - ABOFA3849E)

1) **Shri Avinash Mohanrao Raut,**
Aged about 45 years, Occ. : Business,
R/o. Ganesh Nagar, Kaulkhed, Akola, Tq.Dist. Akola.

2) **Shri Anurag Shriram Agrawal,**
Aged about 49 years, Occ. : Business,
R/o. Ranpise Nagar, Akola, Tq.Dist. Akola.

(Hereinafter referred to as "PARTY NO. 1 / VENDOR / BUILDER & DEVELOPER" which expression shall always mean and include their legal heirs, representatives, successors, administrators and assigns).

AND

FLAT PURCHASER :- _____

Party No. 2 Aged about ___ Years, Occ. : _____

R/o. _____

(PAN - _____)

(Hereinafter referred to as "PARTY NO. 2 / FLAT PURCHASER" which expression shall always mean and include his/her heirs, legal representatives, successors, administrators and assigns).

1. WHEREAS the Party No.1 is absolutely owner and is in possession of land by virtue of registered sale deed dated 01.07.2021 at Sr.No. 2446 and Correction Deed dated 12.10.2021 at Sr.No. 3459, situated at, Mouje Malkapur in the area known as Old RTO Road, detailed specifically described under the first Schedule and Party No.1 / Builder & Developer, constructing a flat scheme on the said land, by name **"SHREE HEIGHTS"**. In furtherance of the Scheme of Aparment, the Party No.1 Builder & Developer has already commenced the construction of the building on the said property in accordance with the plans, drawings and purposes of sale of the apartments to various prospective flat purchaser on ownership basis.

2. WHEREAS, the Party No.2 has approached the Party No.1 for the purchase of one flat in the said building. The Party No.2 demanded from the Party No.1 for inspection of all the documents of title relating to the said property, all the maps, plans prepared by the Architect, the Deed of Declaration u/s. 2 of the Apartment Ownership Act, etc. The Party No.1 has given all those aforementioned documents to the Party No.2 for the inspection thereof.

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3. AND WHEREAS the Party No.2 has agreed to purchase one **Flat No.** ____ on _____ **Floor,** more specifically described in the Schedule with undivided share of land property. The Party No.2 has agreed to purchase and the Party No.1 has agreed to sell the aforementioned Flat for a total consideration of **Rs.** _____**/- (Rupees** _____ **Only)** subject to terms and conditions contained herein.

4. AND WHEREAS, the Party No.2 is well aware that, the Party No.1 is entering in the separate independent agreements with various other Flat Purchasers in respect of the sale of flats in the building similar to this agreement subject however to necessary modifications.

5. AND WHEREAS, the amenities and salient features of the construction to be provided by the Party No.1 are set-out in Schedule. The Party No.2 has taken inspection of the site, the plan of the said building before execution of this agreement and further the Party No.2 admits that, he is fully satisfied with the said plan, drawings, specifications and the construction in progress.

6. AND WHEREAS, the Party No.2 agreed and undertakes to pay the purchase price of **Rs.** _____**/- (Rupees** _____ **Only)** towards the consideration of the said Flat in the following manner :-

a) At the time of this Agreement Party No. 2 paid to Party No. 1 amount as Rs. _____/- (Rs. _____ Only) as under :-

b) Party No. 2 agreed the to pay the Remaining Amount Rs. _____/- (Rs. _____ Only) as under :-

a) At the time of plinth level work complition Rs. _____/-
b) At the time of slab level work complition Rs. _____/-
c) At the time of brick work compltion Rs. _____/-
d) At the time ot inner plaster complition Rs. _____/-
e) At the time of finishing work complition Rs. _____/-
f) At the time of sale-deed & possession Rs. _____/-

The amount of balance payment as per the given above schedule shall be the essence of the contract.

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7. In the event of failure of payment of amount / instalment due under above clause by the Party No.2 to the Party No.1 on the respective due dates, the Party No.1 shall be entitled to terminate the agreement and forfeit the amount. However the Party No.1 shall not exercise his right of termination of agreement & forfeiting the received amount unilaterally. Prior to that he shall serve the Party No.2 with a regitered letter to that effect. If even after receipt of the registered letter, the Party No.2 does not make the payment within fifteen days from the receipt of notice then the agreement shall stand terminated and the amount forfeited.

8. The Party No.1 ensures that, the property in question is free from all encumbrances and the Party No.1 has absolute, clear and marketable title to the said property. The Party No.1 undertakes to convenience to the Party No.2 an absolute, clear and marketable title at the time of execution of the sale-deed. Also Party No. 1 agreed to supply all the necessary documents to Party No. 2 at the time of registration of agreement of sale.

9. The fixtures, fitting and the amenities to be provided by the Party No.1 in the building and the flats are more specificatlly list out in the Schedule II annexed herewith.

10. The Party No.1 agrees to hand over the possession of the said flat to the Party No.2 on or before _____. Provided that, the Party No.1 shall be entitled to reasonable extension of time for delivering the flat to the Party No.2 on the aforsaid date if the completion of the building in which the flat is situated is delayed on account of : (i) Non availability of cement, steel, other building materials, water, electricity supply, electric metre, electric motor pump; (ii) Any act of Government of any other natural calamity or any other reason beyond the Control of Party No.1.

11. The Party No.1 shall give notice in writing to the Party No.2 of an intimation that the flat ready for use and occupation. The Party No.2 of an in the said flat within thirty days of the notice.

12 Commencing a week after the notice in Writing is given by the Party No.1 to the Party No.2 in respect of the intimation that the flat is ready for use and occupation, the Party No.2 shall be liable to bear and pay the proportionate, share of the outgoings in respect of the said land and building viz, local taxes and such other Government taxes, water charges, lighting charges, repairs, salaries of the clerk, bill collector, chaukidar, sweeper, the electric meter charges and other expenses necessary and incidental to the management and maintenance of the said land and building.

13. The Party No. 2 alongwith all flat purchasers shall have common right to use all open spaces, parking spaces, staircase, terraces etc. till the permission of proposed co-operative society or association and after that as soon as the flat purchaser shall become the member of the proposed co-operative society or association, he shall be one of the member user of above common amenities.

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14. The Party No.1 shall have right to raise additional structure as may be permitted by the Municipal Corporation, Akola or any other competent authority even after the property is transferred to the Co-operative Housing Society or the Limited Company. The Party No.1 shall be entitled to use the terrace including the parapet wall for any to were etc. and the Party No.2 shall not be entitled to raise any objection to the same.

15. So long as each flat in the said building known by the name "SHREE HEIGHTS" is not assessed separately by the charges, the flat purchaser shall pay the prportionate share all the charges assessed on the building. The flat purchaser shall abide by all the bye-laws, rules and regulations of the Government, Municipal Corporation and any other authorities in that respect.

16. The Party No.2 convenant to maintain the flat with own costs a good tenable repairs and condition from the date of the possession of the said flat. The Party No.2 also covenant not to do or cause to be done in the flat or to the building in which this flat is situated such as stair-case or any passage, which may be against the rules, regulations or bye-laws of the concerned local or any addition to the building in which the flat is situated that may adversely effect the interest of other flat purchasers. The Party No.2 covenants to maintain the flat in same condition and state in which it was delivered to him/her. In the event of committing any act in contravention of the above provisions the Party No.2 shall be responsible and liable for the consequences thereof to the concerned local authorities or other Public authorities.

17. The Party No.2 shall not at any time demolish or cause to be demolished the flat or any part thereof or shall not make any alterations or additions to the said flat or any part thereof. The Party No.2 shall maintain the flat walls, the drain pipes and the appurtenances thereof in good tenable repairs and conditions, so as to support, shelter and protect the parts of the building, other than his/her flat.

18. The Party No.2 shall not use the flat for any purpose other than the private dwelling house. The Party No.2 shall not throw dirt, rubbish, rate or other like articles in the compound wall, passage, open spaces, stair-cases or any other portion of the building.

19. All costs, charges and expenses in connection with repairing engrossing, stamping and registering all documents, agreement, sale-deed, required to be executed between the parties shall be borne by the flat purchaser, the Party No.2.

20. The Party No.2 agrees that, after occupation of the flat he shall make arrangement to secure his separate electric meter from the M.S.E.B. office. The expenditure required for the same shall be born / incurred by the Party No.2 himself. In securing the electric meter, the Party No.1 agrees to co-operate and help the Party No.2.

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21. All the notice required to be served on the flat purchaser under this agreement shall be deemed to have been served if sent to the flat purchaser by registered post with A.D. or under the Certificate of Posting at above mentioned address.

SCHEDULE - I
DISCRIPTION OF PLOT PROPERTY

Mouje Malkapur, Tq. & Distt. Akola, within the limits of Municipal Corporation, Akola and in the area popularly known as "Old RTO Road", land having Field Survey No. 26/2 which is converted into non-agriultural purpose by S.D.O. Akola in R.C.No. NAP-34/Malkapur/36/80-81 Order dated 27.03.1981, out of the said sanctoned layout, northern side land of Layout Plot No. 1-A which is admeasuring 540.88 Sq.Mtrs. i.e. 5822 Sq.Ft. which is bounded as under :-

To the East	-	Govt. Road
To the West	-	Service Lane
To the North	-	Layout Plot No. 2
To the South	-	Remaining land of Layout Plot No. 1

SCHEDULE - II
DISCRIPTION OF FLAT PROPERTY

One Flat No. ____ situated on _____ Floor having Carpet Area -____ Sq.Mtrs. and Salable Area _____ Sq.Mtrs. alongwith _____ Sq.Mtrs. Undivided Share in land in the building known as **SHREE HEIGHTS**. The said flat is bounded as under :-

To the East	-	_____
To the West	-	_____
To the North	-	_____
To the South	-	_____

This Agreement is executed at Akola on day, date, month mentioned above and signed in presence of witnesses.

WITNESS :

1._____

2._____

Signatures
Party No. 1 / Builder & Developer

1._____
(Avinash Mohanrao Raut)

2._____
(Anurag Shriram Agrawal)

Party No. 2 / Flat Purchaser

_____