

AGREEMENT FOR SALE

[See rule 9]

This Agreement for sale entered into at Akola on _____ day of _____ 202____

BY AND BETWEEN

1) Sachin Anandrao Ingle, Age- 42 years, Occp-. Business,

Adhaar 9586 6835 4642; PAN AFMPI1519R

R/o House no. 16-B, Malkapur, Akruti Nagar, Malkapur, Akola- 444004

2) Santosh Shrikrushna Dhore, Age- 49 years, Occp-. Business,

Adhaar 7146 6821 2927; PAN GVJPD0415C

R/o Flat no. G-1, Ramdoot Apartment, Telecom Colony, Near Asara Colony, Ring Road, Akola- 444004

hereinafter referred to as the “**PROMOTER/S**” (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include their heirs successors-in-interest, executors, administrators and permitted assignees, including those of the respective partners).

AND

Mr. / Ms. _____,

(Aadhar no. _____) (PAN _____)

Aged about _____, residing at _____

hereinafter called the “**ALLOTTEE**” (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest and permitted assignees).

The Promoter/s and the Allottee/s shall hereinafter be either collectively referred to as “Parties” and/ or individually as “Party”.

WHEREAS, the Promoter/s are the absolute and lawful owners of Plot admeasuring **324 Sq.mtrs. (3487 Sq.ft.)**, bearing **Layout Plot no. 28 from Field Survey no. 59/R** (As per computerized Abstract-7/12 59/R/28) of **Mouje Malkapur, Tq. & Dist. Akola**, more fully described in **Schedule A** hereunder, hereinafter referred to as “**Said Plot**”, as purchased vide sale deed bearing doct. sr. no. 1156/ 2021 dt. 11.02.2021 registered at the office of the Sub-Registrar Akola; and

WHEREAS, the Promoter/s have formulated a scheme for developing a commercial cum residential Apartment by name “**AAI**” comprising of single Building having Parking and 09 Shops on the Ground Floor and 02 Halls & 01 Flat on the First Floor and one Room on the Second Floor, with amenities and facilities (herein after referred to as “**said Project**”) over the said Plot; and

WHEREAS, the Promoter/s has obtained requisite sanctions, authorizations, consents, no objections, permissions and approvals from the appropriate authorities for construction and development of the said Project vide Building Permit no. 85303, Permit no. DDMCO/B/2021/APL/01284 dt. 09.11.2021, the copies of which are annexed herewith ; and

WHEREAS, the Promoter/s has registered the Project under the provisions of the Real Estate (Regulation And Development) Act 2016 with the Real Estate Regulatory Authority at _____ on dt. _____ under registration No. _____]; and

WHEREAS, the Allottee has already scrutinized / verified all sanctions, authorizations, consents, no objections, permissions and approvals issued by the appropriate authorities and is satisfied with the title and statutory compliance with regards to the said Project; and

WHEREAS, the Allottee is desirous of owning an Shop/ Hall/ Flat in the said Project and has accordingly offered to purchase a Flat/ Shop/ Hall numbered as _____ situated on the _____ Floor, having approx. Carpet Area _____ Sq.mtrs., which is more particularly described in the Schedule-B below, alongwith proportionate undivided share in the said Plot, hereinafter referred to as “**Schedule B Property**”; and

WHEREAS, the Promoter/s has agreed to transfer the Schedule B property in favour of the Allottee subject to the terms recorded hereunder; and

WHEREAS, the Promoter/s is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Promoter/s regarding the Said Plot on which said Project is to be developed have been completed; and

WHEREAS, the Parties have decided to reduce the terms and conditions mutually agreed upon into writing, **BEING THESE PRESENTS**

NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. The Promoter/s agrees to transfer and convey the Flat/ Shop/ Hall bearing no. _____ having Carpet Area _____ situated on the _____ floor of the said project named “**AAI**”, more particularly described in the Schedule-B below, in favour of the Allottee for a sum of Rs. _____ (In Words) to be paid by the Allottee to the Promoter/s as per the schedule of payment mentioned in **Schedule C** hereunder. The said Price is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority, Local Bodies/Government from time to time. The said Price also excludes Taxes (consisting of tax paid or payable by the Promoter/s by way of Value Added Tax, Service Tax, and Cess or any other similar taxes which may be levied, in connection with the construction of and carrying out the Project payable by the Promoter) up to the date of handing over the possession of the Flat/ Shop/ Hall.

2. The Promoter/s shall construct the said building consisting of Ground + 2 upper floors on the said land in accordance with the plans, designs and specifications approved by the concerned local authority, the inspection of which has already been given to the Allottee. The Promoter/s shall also be entitled to modify the said plans from time to time, however it shall have to obtain prior consent in writing of the Allottee in respect of variations or modifications which may adversely affect the Flat/ Shop/ Hall of the Allottee except for any alteration or addition required by any Government authorities or due to change in law.

3. The Promoter/s shall give possession of the Property described in **Schedule B** to the Allottee on or before..... day of 20____. The Promoter/s shall however be entitled to reasonable extension of time for giving delivery of Schedule B Property on the aforesaid date, if the completion of building in which the said Flat/ Shop/ Hall is to be situated is delayed on account of - (i) war, civil commotion or act of God; (ii) any notice, order, rule, notification of the Government and/or other public or competent authority/court. Time is essence for the Promoter/s as well as the Allottee. The Promoter/s shall abide by the time schedule for completing the project and handing over the Schedule B Property to the Allottee. Similarly, the Allottee shall make timely payments of the installment and other dues payable by him/her under the Agreement.

4. If the Promoter/s fail to abide by the time schedule for completing the project and handing over the Schedule B property to the Allottee, the Promoter/s agrees to pay to the Allottee interest as specified in the Rule, on all the amounts paid by the Allottee, for every month of delay, till the handing over of the possession. Similarly the Allottee agrees to pay to the Promoter, interest as specified in the Rule, on all the delayed payment which become due and payable by the Allottee to the Promoter/s under the terms of this Agreement from the date the said amount is payable by the Allottee(s) to the Promoter.

5. In case of unreasonable delay on the side of the Promoter/s in completing the project, the Allottee may choose to claim refund of the amount deposited by him/ her alongwith interest as per rules. So also upon the allottee committing three defaults of payment of installments, the Promoter/s without prejudice to its rights of claiming interest, may even choose to terminate this Agreement: Provided that the Promoter/s shall give a 15 days notice to the Allottee mentioning the specific breach in respect of which it intends to terminate the Agreement. If the Allottee fails to rectify the breach or breaches mentioned by the Promoter/s within the period of notice then at the end of such notice period, Promoter/s shall be entitled to terminate this Agreement.

6. The Promoter/s doth hereby covenant with the Allottee that the property agreed to be conveyed and transferred by the Promoter/s to the Allottee is free from all encumbrances and defects in title and that the Promoter/s have full and absolute power to convey and transfer said property described in Schedule-B.

7. That the Promoter/s hereby further covenant with the Allottee that the Promoter/s shall not encumber, create a charge over or otherwise deal with the property described in the Schedule 'B' hereunder or any part thereof in a manner contrary to the terms of this Agreement. The Promoter/s hereto shall not enter into any agreement in respect of the property described in Schedule 'B' hereunder with any other person/s during the subsistence of this agreement.

8. The Allottee without the prior written consent of Promoter/s shall not have the right in any way to assign or transfer the interest under this Agreement at any time before registration of Sale/ Conveyance deed for the Schedule 'B' property. The Allottee hereby agrees that the assignment of the Allottee's right under this agreement to any third party is subject to the prior written permission of the Promoter/s and further agrees to pay to the Promoter/s an Assignment fee of _____% of Total Price.

9. The Parties hereto agree and confirm that the execution and registration of the Sale Deed envisaged for conveyance of the Schedule B property to the Allottee shall be completed only on receipt of all monies due from the Allottee to the Promoter/s under this Agreement as well as other agreements, if any, executed between the Parties under the scheme of development.

10. The Allottee shall come forward for registration of this Agreement, at the request of the Promoter/s and all stamp duty, registration charges, legal expenses and all other miscellaneous and incidental expenses for registration of this Agreement and the sale deed in future, including additional stamp duty, if any, registration fee or any other charges that may be demanded by the appropriate authority present and future shall be borne to by the Allottee.

11. In the event of the Allottee failing to pay the aforesaid sums, in the manner provided in Schedule C or cancel/withdraw from the Project except for the default of the Promoter, then the Promoter/s at its discretion after due notice of 15 days to the Allottee is entitled to cancel this Agreement and re-allot Schedule B property to another party and the Allottee shall thereafter have no right, interest or claim over the Schedule B property. Consequent to such termination, subject to deduction of the booking amount, the Promoter/s shall refund the monies collected from the Allottee within 45 days of such cancellation without interest, simultaneous to the Allottee executing necessary cancellation of the Agreement.

12. That the Promoter/s shall pay land taxes, levies, rents, public charges and other payable in respect of the property described in Schedule 'B' hereunder upto the date of Registration of the sale deed or delivery of possession of the Schedule B property to the Allottee, whichever is earlier. The Allottee shall be liable to pay the said taxes, rates, levies, etc., from the date of registration of Sale Deed or delivery of possession of the Flat/ Shop/ Hall to the Allottee, whichever is earlier.

13. The Allottee shall take possession of the Flat/ Shop/ Hall within 15 days of the written notice from the Promoter/s to the Allottee intimating that the Schedule B Property is ready for use and occupancy: Failure of Allottee to take Possession of Schedule B Property: Upon receiving a written intimation from the Promoter, the Allottee shall be liable **to bear and pay the proportionate share of outgoings in respect of the said project .**

14. Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

15. That all notices to be served on the Allottee and the Promoter/s as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Promoter/s by Registered Post/ e-mail/ courier at their respective addresses mentioned in the clause title. It shall be the duty of the Allottee and the Promoter/s to inform each other of any change in address subsequent to the execution of this Agreement by Registered Post failing which all communications and letters posted at the address mentioned in the clause title shall be deemed to have been received by the Promoter/s or the Allottee, as the case may be.

16. That in case there are joint Allottees, all communications shall be sent by the Promoter/s to the Allottee whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the Allottees.

17. The Promoter/s may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee in not making payments as per the Payment Plan including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee

that exercise of discretion by the Promoter/s in the case of one Allottee shall not be construed to be a precedent and /or binding on the Promoter/s to exercise such discretion in the case of other Allottees.

18. Failure on the part of the Promoter/s to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provisions or of the right thereafter to enforce each and every provision.

19. If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to the Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement

20. This Agreement may only be amended through written consent of the parties.

21. That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws for the time being in force.

23 The execution of this Agreement shall be completed only upon its registration at the office of the Sub-Registrar Akola.

24. All or any disputes arising out or touching upon or in relation to the terms and conditions of this Agreement, including the interpretation and validity of the terms thereof and the respective rights and obligations of the Parties, shall be settled amicably by mutual discussion, failing which the same shall be settled through the adjudicating officer appointed under the Act.

IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this Agreement for sale at Akola in the presence of attesting witness, signing as such on the day first above written.

SIGNED AND DELIVERED BY THE WITHIN NAMED

Allottee/s :

(1)

(2)

At on in the presence of WITNESSES:

1. Name & Signature _____

2. Name & Signature _____

SIGNED AND DELIVERED BY THE WITHIN NAMED PROMOTER/S:

(1) **Sachin Anandrao Ingle**

(2) **Santosh Shrikrushna Dhore**

i)

ii)

WITNESSES:

1) Name & Signature _____

2) Name Signature _____

SCHEDULE – A

(Description of the Plot)

The property situated within the limits of Akola Municipal Corporation, at **Mouje Malkapur**, R.S.D., R.D., Tq. & Dist. Akola, bearing **Field Survey no. 59/R/28**, which converted into non-agricultural residential Layout by S.D.O. Akola in Rev. Case no. NAP-34/Malkapur/63/1990-91 decided on 13.06.1991, out of which **Layout Plot bearing no. 28** having dimensions- Eastern side as per curve, Western side 24 mtr., Northern side 18.5 mtr. and Southern side 8.5 mtr., having **Area 324 Sq.mtrs. (3487 Sq.ft.)**, which is bounded as under :-

To the East	:-	Open Space and thereafter National Higway,
To the West	:-	Layout Plot no. 27,
To the North	:-	Open Space,
To the South	:-	Akola to Yevta Road.

SCHEDULE – B

(Description of Shop/ Hall/ Flat alongwith undivided share in Plot hereby agreed to be conveyed to the Allottee)

- i) Shop/ Hall/ Flat no. :-
- ii) Floor :-
- iii) Building name :- AAI
- iv) Carpet Area :-
- v) Built Up Area :-
- vi) Super Built Up Area :-
- vii) Undivided Share in Plot :-
- viii) Four Boundaries :-

To the East	:-	
To the West	:-	
To the North	:-	
To the South	:-	.

SCHEDULE “C”

Schedule of payments to be paid by the Allottee to the Promoter/s for delivery of SCHEDULE “B” PROPERTY:

1. Rs. _____/- paid at the time of Booking on _____
2. Rs. _____/- immediately upon execution of the present agreement.
3. Rs. _____/- payable at the time of registration of conveyance deed.

ANNEXURES

1. Title Verification Cum Search Report
2. Property Card/ Abstract-7
3. Commencement Certificate & Approved Building Plans
4. Floor Plan.