

AGREEMENT OF SALE

To be entered into between **Promoter/Vendor/Vendor and
Allottee/Purchaser/Purchaser(s)**

[See rule 10(1) of The Mah. Real Estate
(Regulation & Development) Rules 2017]

(valued at Rs. -----/- ----- lacs only)

(Stamp Duty Paid Rs. -----/-)

**THIS AGREEMENT OF SALE is made and executed on this ----th Day of -----
--, 2018 BETWEEN :-**

M/s Mahakali Builders and Land developers, through its Partner 1) Mr. Prakash Babulal Sahu aged 58 years, Occu. business, resident of Sharada Nagar Amravati, Tq. & Dist. Amravati, (PAN NO. -----) 2) Mr. Anup Prakash Sahu aged 33 years occupation -business R/o Sharada Nagar, Amravati (PAN NO. -----) hereinafter referred to as the "VENDOR" (which expression unless repugnant to the context, shall mean and include his heirs, successors, executors and assigns) being the party of FIRST PART;

AND

Mr/ Mrs/Miss. -----, aged ----- years, Occu. -----, resident of -----, Tq. ----- Dist. -----, PAN NO. ----- hereinafter referred to as the "PURCHASER" (which expression shall unless repugnant to the context, shall mean and include his heirs, successors, executors and assigns) being the party of SECOND PART;

WHEREAS the Vendor is the sole and absolute owner of the said property described in the Schedule "A" annexed hereto, which is hereinafter referred to as "Said plot" being his self acquired property having purchased the same from Mr. Puranlal Revachand Hablani (HUF), Saransh Sureshkumar Hablani, Mr. Jaykumar Narayandas Hemrajani (HUF), Mrs. Mohini Amrulal Mehata & Mr. Santoshkumar Namomal Sablani vide registered sale deed dated 23.10.2017, registered with the -----

balcony appurtenant to the said Apartment for exclusive use of the Allottee/Purchaser/Purchaser or verandah area and exclusive open terrace area appurtenant to the said Apartment for exclusive use of the Allottee/Purchaser/Purchaser, but includes the area covered by the internal partition walls of the apartment.

AND WHEREAS, the Parties relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter;

AND WHEREAS, prior to the execution of these presents the Allottee/Purchaser/Purchaser has paid to the Promoter/Vendor/Vendor a sum of Rs..... (Rupees) only, being part payment of the sale consideration of the Apartment agreed to be sold by the Promoter/Vendor/Vendor to the Allottee/Purchaser/Purchaser as advance payment or Application Fee (the payment and receipt whereof the Promoter/Vendor/Vendor both hereby admit and acknowledge) and the Allottee/Purchaser/Purchaser has agreed to pay to the Promoter/Vendor/Vendor the balance of the sale consideration in the manner hereinafter appearing.

AND WHEREAS, the Promoter/Vendor/Vendor has registered the Project under the provisions of the Real Estate (Regulation & Redevelopment) Act, 2016 with the Real Estate Regulatory Authority at _____ no. _____;

AND WHEREAS, under section 13 of the said Act the Promoter/Vendor/Vendor is required to execute a written Agreement for sale of said Apartment with the Allottee/Purchaser/Purchaser, being in fact these presents and also to register said Agreement under the Registration Act, 1908.

In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter/Vendor/Vendor hereby agrees to sell and the Allottee/Purchaser/Purchaser hereby agrees to purchase the (Apartment No. _____) and the garage/covered parking (if applicable).

WHEREAS the Vendor has decided to construct Apartments in named and

- i. Amount of Rs..... /- (.....) (not exceeding 30% of the total consideration) to be paid to the Promoter/Vendor after the execution of Agreement
- ii. Amount of Rs..... /- (.....) (not exceeding 45% of the total consideration) to be paid to the Promoter/Vendor on completion of the Plinth of the building or wing in which the said Apartment is located.
- iii. Amount of Rs..... /-(.....) (not exceeding 70% of the total consideration) to be paid to the Promoter/Vendor on completion of the slabs including podiums and stilts of the building or wing in which the said Apartment is located.
- iv. Amount of Rs..... /-(.....) (not exceeding 75% of the total consideration) to be paid to the Promoter/Vendor on completion of the walls, internal plaster, floorings doors and windows of the said Apartment.
- v. Amount of Rs...../- (.....) (not exceeding 80% of the total consideration) to be paid to the Promoter/Vendor on completion of the Sanitary fittings, staircases, lift wells, lobbies upto the floor level of the said Apartment.
- vi. Amount of Rs..... ./- (.....) (not exceeding 85% of the total consideration) to be paid to the Promoter/Vendor on completion of the external plumbing and external plaster, elevation, terraces with waterproofing, of the building or wing in which the said Apartment is located.
- vii. Amount of Rs..... /- (.....) (not exceeding 95% of the total consideration) to be paid to the Promoter/Vendor on completion of the lifts, water pumps, electrical fittings, electro, mechanical and environment requirements, entrance lobby/s, plinth protection, paving of areas appertain and all other requirements as may be prescribed in the Agreement of sale of the building or wing in which the said Apartment is located.
- viii. Balance Amount of Rs.... ./- (.....) against and at the time of handing over of the possession of the Apartment to the Allottee/Purchaser on or after receipt of occupancy certificate or completion certificate from the Competent Authority.

the case may be. Similarly, the Allottee shall make timely payments of the installment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoter as provided in clause 1 (c) herein above. ("Payment Plan").

3. The Promoter hereby declares that the Floor Space Index available as on date in respect of the project land is ----- sq.mts. only and Promoter has planned to utilize Floor Space Index of ----- by availing of TDR or FSI available on payment of premiums or FSI available as incentive FSI by implementing various scheme as mentioned in the Development Control Regulation or based on expectation of increased FSI which may be available in future on modification to Development Control Regulations, which are applicable to the said Project. The Promoter has disclosed the Floor Space Index of 1.40 as proposed to be utilized by him on the project land in the said Project and Allottee has agreed to purchase the said Apartment based on the proposed construction and sale of apartments to be carried out by the Promoter by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Promoter only.

4.1 If the Promoter fails to abide by the time schedule for completing the project and handing over the [Apartment/Plot] to the Allottee, the Promoter agrees to pay to the Allottee, who does not intend to withdraw from the project, 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. 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 under the terms of this Agreement from the date the said amount is payable by the allottee(s) to the Promoter.

4.2 Without prejudice to the right of promoter to charge interest in terms of sub clause 4.1 above, on the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Promoter under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the allottee committing three defaults of payment of instalments, the Promoter shall have the right to

offer the possession to the Allottee in writing within 7 days of receiving the occupancy certificate of the Project.

7.2 The Allottee shall take possession of the Apartment within 15 days of the written notice from the promotor to the Allottee intimating that the said Apartments are ready for use and occupancy:

7.3 **Failure of Allottee to take Possession of Apartment:** Upon receiving a written intimation from the Promoter as per clause 7.1, the Allottee shall take possession of the Apartment from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the Apartment to the allottee. In case the Allottee fails to take possession within the time provided in clause 7.1 such Allottee shall continue to be liable to pay maintenance charges as applicable.

7.4 If within a period of five years from the date of handing over the Apartment to the Allottee, the Allottee brings to the notice of the Promoter any structural defect in the Apartment or the building in which the Apartment are situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoter at his own cost and in case it is not possible to rectify such defects, then the Allottee shall be entitled to receive from the Promoter, compensation for such defect in the manner as provided under the Act.

8. The Allottee shall use the Apartment or any part thereof or permit the same to be used only for purpose of residence. He shall use the garage or parking space only for purpose of keeping or parking vehicle.

9. The Allottee along with other allottee(s) of Apartments in the building shall join in forming and registering the Society or Association or a Limited Company to be known by such name as the Promoter may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and registration of the Society or Association or Limited Company and for becoming a member, including the bye-laws of the proposed Society and duly fill in, sign and return to the Promoter within seven days of the same being forwarded by the Promoter to the Allottee.

(iii) Rs. -----/- for proportionate share of taxes and other charges / levies in respect of the Society or Limited Company/Federation/ Apex body

(iv) Rs.-----/- for deposit towards provisional monthly contribution towards outgoings of Society or Limited Company / Federation / Apex body.

(v) Rs.-----/- For Deposit towards maintenance particularly of expenses regarding CCTV, Security Personnel, Video Door Phone for each Apartment, Lift Facilities, Water, Electric, and other utility and services connection charges &

(vi) Rs. -----/- for deposits of electrical receiving and Sub Station provided in Layout.

11. The Allottee shall pay to the Promoter a sum of **Rs.-----/-** for meeting all legal costs, charges and expenses, including professional costs of the Attorney-at-Law / Advocates of the Promoter in connection with formation of the said Society, or Limited Company, or Apex Body or Federation and for preparing its rules, regulations and bye-laws and the cost of preparing and engrossing the conveyance or assignment of lease.

12. At the time of registration of conveyance of the Apartment in building "SWAPN-SAKAR APARTMENT", the Allottee shall pay to the Promoter, the Allottees' share of stamp duty and registration charges payable, by the said Society or Limited Company on such conveyance or lease or any document or instrument of transfer in respect of the said apartment in the building. At the time of registration of conveyance of the apartment, the Allottee shall pay to the Promoter, the Allottees' share of stamp duty and registration charges payable, by the said Apex Body or Federation on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said land to be executed in favour of the Apex Body or Federation.

13. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER

The Promoter hereby represents and warrants to the Allottee as follows:

i. The Promoter has clear and marketable title with respect to the project land; as declared in the title report annexed to this agreement and has the requisite rights to carry out development upon the project land and also has actual physical and legal possession of the project land.

i. To maintain the Apartment at the Allottee's own cost in good and tenantable repair and condition from the date that of possession of the Apartment is taken and shall not do or suffer to be done anything in or to the building in which the Apartment is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the building in which the Apartment is situated and the Apartment itself or any part thereof without the consent of the local authorities, if required.

ii. Not to store in the Apartment any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the Apartment is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the Apartment is situated, including entrances of the building in which the Apartment is situated and in case any damage is caused to the building in which the Apartment is situated or the Apartment on account of negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach.

iii. To carry out at his own cost all internal repairs to the said Apartment and maintain the Apartment in the same condition, state and order in which it was delivered by the Promoter to the Allottee and shall not do or suffer to be done anything in or to the building in which the Apartment is situated or the Apartment which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Allottee committing any act in contravention of the above provision, the Allottee shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.

iv. Not to demolish or cause to be demolished the Apartment or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the Apartment or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Apartment is situated and shall keep the portion, sewers, drains and pipes in the Apartment and the apartment

xii. Till a conveyance of the project land on which the building in which Apartment is situated is executed in favour of Apex Body or Federation, the Allottee shall permit the Promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the project land or any part thereof to view and examine the state and condition thereof.

15. The Promoter shall maintain a separate account in respect of sums received by the Promoter from the Allottee as advance or deposit, sums received on account of the share capital for the promotion of the Co-operative Society or association or Company or towards the out goings, legal charges and shall utilize the amounts only for the purposes for which they have been received.

16. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Apartments or of the said Plot and Building or any part thereof. The Allottee shall have no claim save and except in respect of the Apartment hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces recreation spaces, will remain the property of the Promoter until the said structure of the building is transferred to the Society/Limited Company or other body and until the project land is transferred to the Apex Body /Federation as hereinbefore mentioned.

17. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE

After the Promoter executes this Agreement he shall not mortgage or create a charge on the Apartment and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such [Apartment/plot].

18. BINDING EFFECT

Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Sub-Registrar.

transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

25. PLACE OF EXECUTION

The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoter and the Allottee, in after the Agreement is duly executed by the Allottee and the Promoter or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at.

26. The Allottee and/or Promoter shall present this Agreement as well as the conveyance/assignment of lease at the proper registration office of registration within the time limit prescribed by the Registration Act and the Promoter will attend such office and admit execution thereof.

27. That all notices to be served on the Allottee and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Promoter by Registered Post A.D **and** notified Email ID/Under Certificate of Posting at their respective addresses specified below:

_____ Name of Allottee

_____ (Allottee's Address)

Notified Email ID: _____

M/s. Mahakali Builders and Land Developers through its partners (Promoter)

At -----, Amravati (Promoter Address)

Notified Email ID : -----

It shall be the duty of the Allottee and the promoter to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communication and letters period at the above address shall be deemed to have received by the promoter or the Allottee, as the case may be.

28. JOINT ALLOTTEES

That in case there are Joint Allottees all communication shall be sent by the Promoter to the Allottee whose name appears first and at the address given by him / her which shall be

Common areas and facilities/ limited Common areas and facilities:

- a) Compound wall and Iron Grill gate
- b) Stairway
- c) One overhead tank.
- d) Electric wiring throughout common areas
- e) Bore well and electric pump set install for pumping water to overhead tank.
- f) Necessary light and public water connection
- g) Foundation, main walls, column roof of building.
- h) Elevator.

ANNEXURES

A

B

C1

C2

C3

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE SIGNED AND EXECUTED
THIS AGREEMENT OF SALE ON THIS ____th DAY OF ____, 2018 AT AMRAVATI.

Signature of parties

Vendor Party of First Part

Photo of Mortgagor	Thumb Impression	Signature
		<u>M/s. Mahakali Builders and Land Developer through Partner Mr. Prakash Babulal Sahu</u>
		<u>M/s. Mahakali Builders and Land Developer through Partner Mr. Anup Prakash Sahu</u>

Purchaser Party of Second Part

		<u>Mr./ Mrs./Miss. PAN R/c _____, Tq. _____ Dist. _____</u>
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WITNESSES

1) Signature _____

Name :-

Address :-