AGREEMENT OF SALE

THIS AGREEMENT OF SALE is made on this ___ day of _____ 20___ BETWEEN **SHRI. _____ S/o. _____,** Aged ____ years, Occupation : **_____,** Resident of **_____,** hereinafter called the **OWNER** which expression shall unless repugnant to the context or meaning thereof always mean and include the said OWNER as well as his heirs legal representatives, executors, administrators successors and assigns of the ONE PART.

AND

Mr. _____ s/o _____, Aged _____ years, Occupation : _____, Resident of _____. Hereinafter referred to as "the **PURCHASER**", which expression shall unless repugnant to the context or meaning thereof always mean and include the said **PURCHASER**, as well as, his Legal heirs, legal representatives, executors, administrators, successors and assigns of the SECOND PART.

WHEREAS ALL THAT Agricultural land having an area of _____ Hectors comprising Kh. No. _____ of Mouza _____, P.S.K. No. _____held in Bhogwatdar Class – ____ rights, situate at Village – _____ in Tahsil and District _____, belongs to SHRI _____ S/o. _____, the **OWNER** hereinabove, being his separate property. The aforesaid property is also mutated in the name of the **OWNER** in all relevant records;

AND

WHEREAS the aforesaid entire land is converted for Non-Agricultural vide Order Dated 02-06-2017 passed by the Collector, Nagpur in Revenue Case No. 259/NAP-34/2016-2017 of Mouza-MAHURZARI,

AND

WHEREAS the **OWNER** had decided to develop the aforesaid land as per the Guide Lines issued by the Government of Maharashtra

AND

WHEREAS the **OWNER** being thus desirous of developing the said property and the Owner himself hereinabove named having expressed its desire, readiness and willingness to undertake the proposed work of Development,

AND

WHEREAS accordingly, by the aforesaid Agreement of Sale Dated _____, the Owner had entrusted the entire work of Development of the Plots out of the said Layout bearing Nos. ___ to _____ and ___ and _____ to _____ all by himself

AND

WHEREAS, if furtherance of the aforesaid Agreement of Sale Dated _____ and the Supplementary Agreement dated _____ the OWNER had carried out the development work of the said land & intend to sell out plots.

Whereas, the plots in the layout sanctioned by the N.I.T / Collector, Nagpur vide his Letter No. NA / Mouza-_____ Dated _____, intended to be sold, Plot bearing No.____, admeasuring about _____ Sq.Mtrs, being a portion of the entire land bearing Kh. No. _____ of Mouza-_____ situate at Village Mahurzari in Tahsil Nagpur (Rural) and District NAGPUR, is available with the OWNER for being sold.

Whereas, the PURCHASER, on getting the knowledge of the intention of the OWNER of Selling the aforesaid Plot No.____, in the layout sanctioned by the N.I.T / Collector, Nagpur vide his Letter No. NA / Mouza-_____ Dated _____, has approached the OWNER & has offered to purchase the said plots.

Whereas, the OWNER has agreed to sell the aforesaid Plot No._____, in the layout sanctioned by the Assistance Director Town Planning Nagpur vide his Letter No. NA / Mouza-_____ Dated _____, to the PURCHASER at the rate of Rs _____ (Rupees _____ only) per Square feets, amounting to Rs _____ (Rupees _____ only), on the following terms & conditions.

NOW THEREFORE IT IS HEREBY MUTUALLY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS :-

(1) THAT the OWNER , hereby agree to sell to the PURCHASER all that piece & parcel of Plot No.____ admeasuring about _____ Sq.Mtrs, respectively, in the layout sanctioned by the N.I.T / Collector, Nagpur vide his Letter No. NA / Mouza-_____ Dated _____, being a portion of the entire land bearing Kh. No. _____ of Mouza- _____ situate at Village _____ in Tahsil and District _____ (Hereinafter referred to as the "said plots", for the sake of brevity & convenience) and more particularly described in the Schedule hereunder written, at the rate of Rs _____ (Rupees _____ only) per Square feets, amounting to Rs. _____ (Rupees _____ only), which will be paid by the PURCHASER in the following manner :-

a) Rs _____/- (Rupees _____ only)- Paid by the PURCHASER to the OWNER as a Token amount, after finalization of the negotiations.

b) Rs _____/-(Rupees _____ only) –Paid by the PURCHASER to the owner vide Pay Order dated _____ bearing No. _____, drawn on the _____, at the time of execution of the Agreement of Sale in favor of the PURCHASER by the OWNER.

c) Rs _____/- (Rupees _____ only), to be paid by the PURCHASER to the OWNER till the _____th day of each subsequent month, for a period of next __ (_____) months.

d) Rs _____ (Rupees _____ only) i.e the balance amount will be paid by the PURCHASER to the OWNER at

the time of execution of Sale Deed of the said plots in by the OWNER in favor of the PURCHASER, or his nominee.

TOTAL- Rs _____ (Rupees _____ only)

The DEVELOPER hereby acknowledges the receipt of the above payments, made by the PURCHASER to the OWNER uptill now.

(2) THAT the Owner assures the PURCHASER that said plots, hereby agreed to be sold to the PURCHASER, are the separate and inherited property of the OWNER alone & the Owner has full authority & power to enter into the present transaction with the PURCHASER & thereby sell the said plots to the PURCHASER. It is also agreed between the parties that the Owner shall indemnify the PURCHASER, in case of there being any defect, in the title or authority of the OWNER, whereby they are in any manner prevented from selling the said plots to the PURCHASER or conveying a marketable title in his favor.

(3) THAT, the Owner shall be liable to pay apply to the concerned authorities viz NIT/NMC, other Govt or Semi-Govt authorities, etc & obtain necessary permissions for release of the said plots, as per the prevailing rules, & also obtain all other necessary permissions/No Objections, etc for execution of necessary sale deed/s, of the said plots, in favor of the PURCHASER or his nominee. Apart from this, the OWNER shall also pay necessary development charges, of the said plots, to the concerned authority/ies. It is also agreed between the parties that all the expenses, for obtaining the aforesaid permissions & No Objections, etc & the development charges to be paid to the concerned authority/ies, will be borne & paid by the OWNER alone & the PURCHASER will not require to pay the said amount nor will be liable to reimburse the said amount to the OWNER.

(4) THAT, it is agreed between the parties that, if any provision for water is required to be made by digging a well or a bore-well in the said plots, the same shall be the responsibility of the PURCHASER & the PURCHASER will get the same done at his own cost & expenses.

(5) That, the OWNER has agreed to execute Sale Deed/s of the said plots in favor of the PURCHASER or his nominee, within a period of ____(_____) months from the date of receipt of necessary permissions & No Objections, from the concerned authorities. It is agreed between the parties that the OWNER shall inform the PURCHASER, in writing, about the receipt of the said permissions & No Objection/s.

(6) THAT, the Owner has agreed to pay all the charges, taxes, levies, etc to the concerned Government, Semi-Government Authorities & other authorities, etc, if any levied on the said plots, hereby agreed to be sold. It is specifically agreed between the parties that the responsibility of making all such payments, for the period prior to the date of execution of the Sale Deed/s, of the said plots, in favor of the PURCHASER, or his nominee, will be that of the OWNER. However, the responsibility to pay necessary charges, taxes, levies, etc, to the concerned Government, Semi-Government Authorities & other authorities, etc, levied on the said plots, for the period from & after the date of the said Sale Deed, will be that of the PURCHASER.

(7) THAT the Owner shall answer all reasonable requisitions on the title to the made by the PURCHASER and shall establish good valid and marketable title to the property hereby agreed to be sold.

(8) THAT the Owner shall sign all the necessary Documents, as are necessary for execution of Sale Deed/s, of the said plots, in favor of the PURCHASER or his nominee, or for the purpose of conveying the title of the said plots in favor of the PURCHASER, as its true & lawful owner, in its true & correct spirit.

(9) THAT the said plots, hereby agreed to be sold, is believed and shall be taken to be correctly described in the Schedule hereunder written and in the event, if any mis-statement, error or omission is discovered, the same shall not annul this Contract/Agreement but all the same, such mis-statement, error or omission will always be subject to correction by the parties hereto. It is further agreed between the parties that, in case the area of the said plots is reduced, in any manner, the OWNER will refund proportionate amount to the PURCHASER.

(10) THAT, it is agreed between the parties that the OWNER shall hand over the vacant and peaceful possession of the said plots to the PURCHASER or his nominee on the date of execution & registration of Sale Deed/s of the said plots in favor of the PURCHASER & thereafter, the PURCHASER will be entitle to enjoy the same as its true & lawful owner, without there being any hinderance or obstruction of any sort from the OWNER or any of their nominees, representatives, etc.

(11) THAT, the expenses towards the documentation charges for preparing the present agreement of Sale & Sale Deed/s & the stamp duty & registration charges that are required to be paid for conveying the title of the said plots, in favor of the PURCHASER, will be bourn & paid by the PURCHASER. It is also specifically agreed between the parties that, if any VAT, Service Tax or LBT is required to be paid, in relation to the present Agreement of Sale & Sale Deed of the said plots,

then the same will be paid by the PURCHASER only & the OWNER will not be responsible for the same.

(12) THAT , in the event of any dispute and/or difference arising between the parties in relation to any of the matters covered by the present Agreement of Sale, the same shall be referred for Arbitration, by a Sole Arbitrator, to be appointed by the consent of both the parties & in case, the parties fail to agree on the name of the sole arbitrator, an arbitrator will be appointed as per the by the provisions of Arbitration and Conciliation Act, 1996 & the Arbitration proceedings will be at Nagpur only.

SCHEDULE OF PROPERTY SOLD

A) ALL THOSE PIECE & PARCEL of Plot No.____, admeasuring about _____ Sq.mtrs, in the layout sanctioned by the Assistance Director Town Planning Nagpur vide his Latter No. NA/Mouza-_____, being a portion of the entire land bearing Kh. No. _____ of Mouza-_____ situate at Village _____ in Tahsil Nagpur (_____) and District _____ and bounded as under :-

ON THE EAST - _____
ON THE WEST - _____
ON THE NORTH - _____
ON THE SOUTH - _____

IN WITNESS WHEREOF the parties to this Agreement of Sale hereinabove named have here to set their respective hands and signed this DEED OF AGREEMENT OF

SALE at NAGPUR in presence of the attesting witnesses signing, as such, on the day first above written.

WITNESS :

1)_____ _____

(_____)
OWNER

2)_____ _____

(_____)
PURCHASER