

Agreement Value : Rs. _____ /-
Carpet Area : _____ Sq. Mtrs.
F.B. Area : _____ Sq. Mtrs.
C.B. Area : _____ Sq. Mtrs.
Terrace Area : _____ Sq. Mtrs.
Flat/Shop No. : _____
Building Type : G+ _____

AGREEMENT FOR SALE

This Agreement for Sale ("Agreement") executed on this ____ day of ____ 20____,

By and Between

[If the promoter is a Partnership firm]

Jai Kedarnath Enterprises, a partnership firm registered under the Indian Partnership Act, 1932, having its principal place of business at **201, First Floor, Sanman Tower, Vazirabad, Nanded (PAN AAMFJ6623L)**, represented by its **authorised Partner Mr Satish Purushottam Maheshwari, (Aadhar no. 267068538737)** authorised *vide* _____, hereinafter referred to as the "**Promoter**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors-in-interest, executors, administrators and permitted assignees, including those of the respective partners).

AND

[If the Allottee is an Individual]

Mr. / Ms. _____, (Aadhar no. _____) son / daughter of _____, aged about _____, residing at _____, (PAN _____), 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).

[OR]

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[If the Allottee is a HUF]

Mr. _____, (Aadhar no. _____) son of _____ aged about _____ for self and as the Karta of the Hindu Joint Mitakshara Family known as _____ HUF, having its place of business / residence at _____, (PAN _____), hereinafter referred to as the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to include his heirs, representatives, executors, administrators, successors-in-interest and permitted assigns as well as the members of the said HUF, their heirs, executors, administrators, successors-in-interest and permitted assignees).

[Please insert details of other allottee(s), in case of more than one allottee]

The Promoter and Allottee shall hereinafter collectively be referred to as the "Parties" and individually as "Party".

WHEREAS:-

WHEREAS by an Development Agreement dated day of 20..... executed between Shri..... (hereinafter referred to as "the Original Owner") of the One Part and the Promoter of the Other Part (hereinafter referred to as "the Development Agreement"), the Original Owner granted to the Promoter development rights to the piece or parcel of freehold land lying and being at in the Registration Sub-District of admeasuring sq. mtrs., or thereabouts more particularly described in the **Schedule- I** therein as well as hereunder written (hereinafter referred to as "**the project land**") and to construct thereon building/s in accordance with the terms and conditions contained in the Development Agreement.

AND WHEREAS the Promoter/Developer has got verified the title of the said Land/Plot from **Shri. A. M. Khan** an Advocate annexed hereto is a copy of the Title Certificate as **Annexure "A"**

AND WHEREAS the Promoter/Developers has now commenced construction of the Complex /Building on the said Plot in accordance with sanctioned plans and the Promoter/Developers are desirous of selling Flat/Shops in the said proposed Complex/Building. The building being constructed on the said plot shall be known as "_____".

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AND WHEREAS the Promoter/Developer has registered the project under the provisions of The Real Estate (Regulation And Development) Act with the Real Estate Regulatory Authority at No; authenticated copy is attached in **Annexure "B"**.

AND WHEREAS the Allottee/Purchaser demanded from the Promoter/Developer and the Promoter/Developer has given inspection to the Allottee/Purchaser of all the documents of title relating to the said plots, and the plans, designs and specifications prepared by the "ARCHITECTS" and such other documents as are specified under the Maharashtra Ownership Flat Act 1963 (hereinafter referred to as "**THE SAID ACT**") and the rules made thereunder. The Allottee/Purchaser have satisfied themselves about the Title of the Promoter/Developer to the said Land/plot and declares that they shall not be entitled to raise any objection or requisition to the same or any matter relating to title or otherwise whatsoever.

AND WHEREAS the Promoter/Developer is the lawful owner of the **Flat/Shop** No. _____, _____ Floor, admeasuring about _____ Sq. Mtrs., Carpet Area, F.B. Area _____ Sq. Mtrs., C.B. Area _____ Sq. Mtrs., & Terrace Area _____ Sq. Mtrs., in the building known as " _____ " being constructed on Plot No. _____, Sector – _____, at Nanded.

AND WHEREAS the Allottee/Purchaser have agreed for purchasing the said Flat/Shop No. _____, _____ Floor, admeasuring about _____ Sq. Mtrs., Carpet Area, F.B. Area _____ Sq. Mtrs., C.B. Area _____ Sq. Mtrs., & Terrace Area _____ Sq. Mtrs., in the building known as " _____ " being constructed on Plot No. _____, Sector – _____, at _____, Nanded. (Hereinafter referred to as the "**Said Premises**") for a total consideration of Rs. _____/- (Rs. _____ Only).

AND WHEREAS the carpet area of the said Flat/Shop is Sq. Mtrs. and "carpet area" means the net usable floor area of the Flat/Shop, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Flat/Shop for exclusive use of the Allottee/Purchaser or verandah area and exclusive open terrace area appurtenant to the said Flat/Shop for exclusive use of the Allottee/Purchaser, but includes the area covered by the internal partition walls of the Flat/Shop.

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

AND WHEREAS in accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the parties, the Promoter/Developer hereby agrees to sell and the Allottee/Purchaser hereby agrees to purchase the (Flat/Shop) and covered parking.

AND WHEREAS the parties relying 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 inter into this Agreement on the terms and conditions appearing hereinafter.

NOW THEREFOR, THIS AGREEMENT WITNES SETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. The Promoter/Developer shall construct the said building/s consisting ofbasement andground/stilt,/.....podiums, and upper floors on the project land in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time. Provided that the Promoter/Developer shall have to obtain prior consent in writing of the Allottee/Purchaser in respect of variations or modifications which may adversely affect the Flat/Shop of the Allottee/Purchaser except any alteration or addition required by any Government authorities or due to change in law.
- 1.a (i) The Allottee/Purchaser hereby agrees to purchase from the Promoter/Developer and the Promoter/Developer hereby agrees to sell to the Allottee/Purchaser Flat/Shop No. of the type ofcarpet area admeasuringsq. metres on floor in the building/wing (hereinafter referred to as "the Flat/Shop") as shown in the Floor plan thereof hereto annexed and marked **Annexure "C"** for the consideration of **Rs./- (Rupeesnly)** including **Rs.....(RupeesOnly)** being the proportionate price of the common areas

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and facilities appurtenant to the premises, the nature, extent and description of the common areas and facilities which are more particularly described in the **Second Schedule annexed herewith.**

(ii) The Allottee/Purchaser hereby agrees to purchase from the Promoter/Developer and the Promoter/Developer hereby agrees to sell to the Allottee/Purchaser covered parking spaces bearing Nos _____ situated at _____ Basement and/or stilt and /or podium being constructed in the layout for the consideration of Rs./- (Rupeesonly

1(b) The total aggregate consideration amount for the Flat/Shop including covered parking spaces is thus Rs./-(Rupeesonly)

1(c) The Allottee/Purchaser has paid on or before execution of this agreement a sum of Rs./-(Rupees Only) **not exceeding 10% of the total consideration** as advance payment or application fee and hereby agrees to pay to that Promoter/Developer the balance amount of Rs./-(Rupees Only) in the following manner :-

i. Amount of Rs. (Rupees Only) (not exceeding 30% of the total consideration) to be paid to the Promoter/Developer after the execution of Agreement.

ii. Amount of Rs. (Rupees Only) (not exceeding 45% of the total consideration) to be paid to the Promoter/Developer on completion of the Plinth of the building or wing in which the said Flat/Shop is located.

iii. Amount of Rs. (Rupees Only) (not exceeding 70% of the total consideration) to be paid to the Promoter/Developer on completion of the slabs including podiums and stilts of the building or wing in which the said Flat/Shop is located.

iv. Amount of Rs. (Rupees Only) (not exceeding 75% of the total consideration) to be paid to the Promoter/Developer on completion of the walls, internal plaster, floorings doors and windows of the said Flat/Shop.

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v. Amount of Rs. (Rupees Only) (not exceeding 80% of the total consideration) to be paid to the Promoter/Developer on completion of the Sanitary fittings, staircases, lift wells, lobbies upto the floor level of the said Flat/Shop.

vi. Amount of Rs. (Rupees Only) (not exceeding 85% of the total consideration) to be paid to the Promoter/Developer on completion of the external plumbing and external plaster, elevation, terraces with waterproofing, of the building or wing in which the said Flat/Shop is located.

vii. Amount of Rs. (Rupees Only) (not exceeding 95% of the total consideration) to be paid to the Promoter/Developer 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 for sale of the building or wing in which the said Flat/Shop is located.

viii. Balance Amount of Rs. (Rupees Only) against and at the time of handing over of the possession of the Flat/Shop to the Allottee/Purchaser on or after receipt of occupancy certificate or completion certificate.

1(d) The Total Price above excludes Taxes (consisting of tax paid or payable by the Promoter/Developer 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/Developer) up to the date of handing over the possession of the [Flat/Shop].

The Allottee/Purchaser shall pay and bear all the following Charges, Deposits and Expenses to the Promoter/Developer as and when demanded:

- Legal and document charges at the time of execution of this Agreement.
- Charges for valuation report, if required.

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- Water resource development charges and Development charges of NWCMC.
- Co-operative Society/ Condominium of Apartments /Limited Company formation/ registration charges.
- Water and Drainage connection deposit and meter charges or any other charges imposed by the NWCMC or other Government authority.
- Electricity connection, meter deposit, MSEB service charges, cable charges and transformer.
- Property Tax from the date of Possession of said Flat/Shop.
- Service Tax, VAT Tax, LBT OR Cess or any other taxes or charges levied by the state or Government authorities.
- NWCMC or other Government Authority Transfer Charges.
- Any other charges, taxes and expenses levied by the Government authorities.

1(e) The Total 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 Promoter/Developer undertakes and agrees that while raising a demand on the Allottee/Purchaser for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoter/Developer shall enclose the said notification order rule/regulation published issued in that behalf to that effect along with the demand letter being issued to the Allottee/Purchaser, which shall, only be applicable on subsequent payments.

1(f) The Promoter/Developer may allow in its sole discretion, a rebate for early payments of equal installments payable by the Allottee/Purchaser by discounting such early payments @ _____% per annum for the period by which the respective installment has been proponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee/Purchaser by the Promoter/Developer.

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1(g) The Promoter/Developer shall confirm the final carpet area that has been allotted to the Allottee/Purchaser after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three percent. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter/Developer. If there is any reduction in the carpet area within the defined limit then Promoter/Developer shall refund the excess money paid by Allottee/Purchaser within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee/Purchaser. If there is any increase in the carpet area allotted to Allottee/Purchaser, the Promoter/Developer shall demand additional amount from the Allottee/Purchaser as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 1(a) of this Agreement.

1(h) The Allottee/Purchaser authorizes the Promoter/Developer to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Promoter/Developer may in its sole discretion deem fit and the Allottee/Purchaser undertakes not to object/demand/direct the Promoter/Developer to adjust his payments in any manner.

2.1 The Promoter/Developer hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Flat/Shop to the Allottee/Purchaser, obtain from the concerned local authority occupancy and/or completion certificates in respect of the Flat/Shop.

2.2 Time is essence for the Promoter/Developer as well as the Allottee/Purchaser. The Promoter/Developer shall abide by the time schedule for completing the project and handing over the [Flat/Shop] to the Allottee/Purchaser and the common areas to the association of the Allottee/Purchaser after receiving the occupancy certificate or the completion certificate or both, as the case may be. Similarly, the

Allottee/Purchaser 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/Developer as provided in clause 1 (c) herein above. ("Payment Plan").

3. The Promoter/Developer hereby declare that the Floor Space Index available in respect of the said Plot is ----- with ----- % commercial utility. The Promoter/Developer has obtained the sanction from NWCMC for Residential/Commercial use. The Promoter/Developer has reserved their right to utilize such permissible FSI for commercial purposes as per rule, as they may deem fit and necessary. The Allottee/Purchaser shall not be entitled to object for such commercial utilization by the Promoter/Developer in any manner whatsoever. The Promoter/Developer has represented to the Allottee/Purchaser that no part of the said FSI has been used/utilized or will be utilized by the Promoter/Developer elsewhere for any purpose whatsoever save/except global FSI of the reserved plots or set back area of the said plot. In case while developing the said plot, if the Promoter/Developer has utilized FSI of any other Plot by way of floating F.S.I. then the Promoter/Developer shall disclose the particulars of such FSI to the said Co-op Society in which the Allottee/Purchaser shall be admitted as the member thereof.

4.1 If the Promoter/Developer fails to abide by the time schedule for completing the project and handing over the [Flat/Shop] to the Allottee/Purchaser, the Promoter/Developer agrees to pay to the Allottee/Purchaser, who does not intend to withdraw from the project, interest as specified in the Rule, on all the amounts paid by the Allottee/Purchaser, for every month of delay, till the handing over of the possession. The Allottee/Purchaser agrees to pay to the Promoter/Developer, interest as specified in the Rule, on all the delayed payment which become due and payable by the Allottee/Purchaser to the Promoter/Developer under the terms of this Agreement from the date the said amount is payable by the Allottee/Purchaser to the Promoter/Developer.

4.2 Without prejudice to the right of Promoter/Developer to charge interest in terms of sub clause 4.1 above, on the Allottee/Purchaser committing default in payment on due date of any amount due and payable by the

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