"OM AARADHYA APARTMENT"

AGREEMENT OF SALE

IN RESPECT OF **APARTMENT/FLAT No. _____ ON _____ FLOOR IN A BUILDING KNOWN AS OM AARADHYA APARTMENT Alongwith _____% Undivided share and interest in Plot No. 3-D BEARING KHASRA NO. 141 of MOUZA-GODHANI (Railway) TAHSIL NAGPUR RURAL AND DISTRICT NAGPUR.**

VALUED AT RS. _____/-

(Rs. _____ Only)

Mouza- GODHANI (RLY.), Item No. 9.1

Market Rate Rs. 25,000/- Per Sq. Mtrs.

Market Value Rs. _____/-

Stamp Duty paid of Rs. _____/-@ 5.5%

(Within the Jurisdiction of Sub Registrar Nagpur)

THIS AGREEMENT OF SALE is made and executed at Nagpur on this _____ day of _____, **2017**, BETWEEN :-

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M/S. INFINITI INFRAVENTURES

having its office Address 44, Ganesh Colony, Pratap Nagar, Nagpur-440022 **acting through its Partners**

1. **SHRI HARSHAVARDHAN RATNAKAR RAUT**
   Aged about 36 years, Occupation– Business,
2. **MRS. PRAJAKTA HARSHAVARDHAN RAUT**
   Aged about 34 years, Occupation– Business,

Both R/o. Pratap Nagar, Nagpur-440022.

(Hereinafter called as the **"VENDOR/BUILDER")** which expression shall unless repugnant to the context or meaning thereof, always, mean and include the said **VENDOR** as well as his respective legal heirs, legal representatives, executors, successors, administrators, and assigns of the **FIRST PART:**

A N D

IN FAVOUR OF

1) _____ (PAN-_____)
   Aged about ___ years, Occupation– _____,
2) _____ (PAN-_____)
   Aged about ___ years, Occupation– _____,

Both R/o. _____. (Hereinafter jointly called as the "**PURCHASERS**") which expression shall unless repugnant to the context or meaning thereof, always, mean and include the said **PURCHASERS** as well as their respective heirs, legal representatives, executors, successors, administrators, and assigns of the **SECOND PART:**

WHEREAS the above named vendor is the sole and absolute owner and in possession of **ALL THAT Piece and parcel of land bearing Non Agriculture Plot No. 3-D, containg by admeasuring Plot area 481.7766 Sq. Mtrs. (5185.84 Sq. Feet) as per Release Letter of N.I.T. (Metro) being a part or portion of the entire land bearing Khasra No. 141 of Mouza- Godhani Railway, P.H.No. 12 within the limits of Grampanchayat Godhani Railway Thasil Nagpur Rural and district Nagpur** and more particularly described in the schedule written hereinunder.

WHEREAS, ORIGINALLY the land bearing Survey No. 141 admeasuring 0.86 Hector belonged to 1) Ukandrao Pyarelal Sarode 2) Shri Ramesh Pyarelal Sarode 3) Shri Ramkrushna Pyarelal Sarode 4) Shri Sudam Pyarelal Sarode 5) Shri Rajhans Pyarelal Sarode 6) Smt. Sulochana Prakash Pahade and 7) Smt. Domabai Pyarelal Sarode as per 7/12 Talathi records.

AND WHEREAS the aforesaid owners No. 1 to 7 had prepared a Layout and obtained a Non Agricultural residential order passed by **the Collector vide Rev. Case No. 618/NAP-34/2004-05, order dated 13/06/2005** and also obtained a sanctioned Residential Layout Plan from the Assistance **Director of Town Planning vide its Order No. 377, dated 20/01/2007** and also the said layout Plan duly sanctioned by the Nagpur Improvement Trust, Nagpur.

AND WHEREAS after obtained a N. A. Order and sanctioned Layout plan the name of original above named 7 land owners are recorded in Talathi 7/12 records and other relevant revenue records as a absolute owner of individual plots thereof.

AND WHEREAS the aforesaid original land owners Shri Ukandrao Pyarelal Sarode and 6 others have execute and registered **a SALE DEED in favour of Mihir Kumud Majumdar** by way of Registered Sale Deed dated 8/2/2013 which is duly registered in the office of Sub Registrar No. 10, Nagpur at Serial Registration No. 1556 on 8/2/2013, in respect of Plot No. 3, Northern portion of land plot area 502.20 Sq. Mtrs.

AND WHEREAS the said Shri Mihir Kumud Majumdar has obtained a Release Letter for Sub Division of Plot such as Plot No.3-D. Plot area 481.7766 Sq. Mtrs. as per Release Letter Release from the Nagpur Improvement Trust Nagpur vide its Letter No.A.E.(m-1)/1098, dated 11/07/2016 from the Assistant Engineer (Metro), Nagpur Improvement Trust, Nagpur

AND WHEREAS the said Shri Mihir Kumud Majumdar has sold the said Plot No. 3-D to the Vendor **M/S. INFINITI INFRAVENTURES** by way of Registered Sale Deed dated 31/08/2016 which is duly registered in the office of Sub Registrar No. 7, Nagpur at Serial Registration No. 6579.

AND WHEREAS the name of the Vendor **M/S. INFINITI INFRAVENTURES** is recorded in the Grampanchayat records, Nagpur Improvement Trust records as a sole and absolute owner of Plot No. 3-D. As a result therefore the Vendor absolute full rights to develop the said property with heritable and transferable rights therein.

AND WHEREAS the Vendor has obtained a sanctioned Building Plan from the Building Engineer (Metro) of the Nagpur Improvement Trust, Nagpur vide its **Building Permit No. BE(Metro)South/Nagpur(Rural) Case No. MB-2019/2016111558/992, dated 25/01/2017** and the Vendor is desirous to develop the said plot by constructing a Multistoried building consisting of several residential apartments therein proposed in a Building known as **OM AARADHYA APARTMENT**.

Cont. 4 ...

AND WHEREAS the Vendor has executed and registered a **"DEED OF DECLARATION"** under section 2 of the Maharashtra Apartment Ownership Act-1970. The same Deed of Declaration duty registered in the office of the Sub Registrar No. 7, Nagpur at **Serial Registration No. 1317 on dated 28/02/2017** and the said property is already submitted to the provisions of the Maharashtra Apartment Ownership Act-1970.

AND WHEREAS the Purchasers have also satisfied **themselves** in respect of the vendor's title to the said property as good, valid and marketable title and the Purchasers have also seen the approved the Plan of the proposed building.

AND WHEREAS the Purchasers being desirous of owning an Apartment in the said Multistoried Building proposed to be constructed on the said plot of land for their Residential Use with heritable and transferable rights therein has approached to the vendor and expressed their desire and willingness to purchase proportionate undivided share and interest in the said plot of land togetherwith the entire R.C.C. Superstructure comprising **Apartment/Flat No. _____ on _____FLOOR** of a building proposed to be constructed thereon and to be known and styled as **OM AARADHYA APARTMENT** and after detailed negotiation they have also agreed to pay, provide and contribute the entire cost of construction of the said Apartment to the Vendor.

WHEREAS considering their request and after detailed negotiations the vendor has now agreed to sell the Apartment to the Purchasers for a total **Consideration of Rs. _____/- (Rupees _____ only).**

: : NOW THEREFORE THIS AGREEMENT OF SALE AND IT IS HEREBY MUTUALLY AGREE BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS : :

1. THAT the vendor will sell and the Purchasers shall BUY ALL THAT R.C.C. Superstructure comprising of a residential **Flat No. _____ on _____ FLOOR,** having a **Carpet area _____ Sq. Mtrs.** and also Common areas and facilities provided as per Deed of Declaration in a building known as **OM AARADHYA APARTMENT.** Alongwith **_____% undivided share and interest** in **Plot No. 3-D,** containing by admeasuring **Plot area 481.7766 Sq. Mtrs.** being a part or portion of the entire land bearing Kh. No. 141 of Mouza- **GODHANI (Railway)**, P. H. No. 12, Grampanchat Godhani Rly., within a limits of Grampanchat Godhani Rly., Tahsil Nagpur Rural and District Nagpur the above apartment is termed shortly as "THE SAID APARTMENTS/PROPERTY" more particularly described in the schedule written hereunder.

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2. THAT in pursuance of the agreement and in consideration of a total sum of Rs. _____/- **(Rs. _____ Only)** out of which the Purchasers have specifically agreed to pay to the vendor in the Following manner:

: : MANNER OF PAYMENT : :

1) Rs. _____/- **(Rs. _____ only)**
Paid by the Purchasers to the Vendor by way of Cheque No. _____, dated _____ drawn on _____

2) Rs. _____/- **(Rs. _____ only)**
Paid by the Purchasers to the Vendor by way of Cheque No. _____, dated _____ drawn on _____

AND THE BALANCE SALE PRICE OF RS. _____/- THE PURCHASER SHALL PAY IN THE FOLLOWING MANNER:

1. Rs. _____/- **(Rupees _____ only)**
To be paid by the Purchasers to the Vendor after completion of Plinth Work.

2. Rs. _____/- **(Rupees _____ only)**
To be paid by the Purchasers to the Vendor at the time of First Slab.

3. Rs. _____/- **(Rupees _____ only)**
To be paid by the Purchasers to the Vendor at the time of Second Slab.

4. Rs. _____/- **(Rupees _____ only)**
To be paid by the Purchasers to the Vendor at the time of Third Slab.

5. Rs. _____/- **(Rupees _____ only)**
To be paid by the Purchasers to the Vendor at the time of Fourth Slab.

6. Rs. _____/- **(Rupees _____ only)**
To be paid by the Purchasers to the Vendor at the time of Fifth Slab.

7. Rs. _____/- **(Rupees _____ only)**
To be paid by the Purchasers to the Vendor after completion of Brick Work.

8. Rs. _____/- **(Rupees _____ only)**
To be paid by the Purchasers to the Vendor after completion of Internal and External Plaster.

Cont. 6 ...

9. Rs. _____/- **(Rupees _____ only)**
To be paid by the Purchasers to the
Vendor after completion of the finishing work.

10 Rs. _____/- **(Rupees _____ only)**
To be paid by the Purchasers to
the Vendor at the time of possession.

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Rs. _____/- **(Rs. _____ Only)**

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3. THAT it is also specifically agreed by the Purchasers that the time stages as stipulated above in the case of payment of each installment is the ESSENCE OF THE CONTRACT Naturally, therefore this agreement shall automatically stands / terminated immediately on the next day of due date or an expiration of the grace period if any, granted by the vendor in writing. The vendor shall have full right and liberty to allot or sale the said apartment to any person or their choice, and the amount provided and subscribed by the Purchasers towards the agreed sale price of the apartment chosen by their shall be refunded by the vendor to the Purchasers without any interest and after deducting therefrom 10% of the agreed total cost of the Apartment by way of liquidated damages. However the Purchasers shall not be entitled to claim the refund, until the said apartment is sold or agreed to be sold by the vendor to any person of their choice or Six months from the date of termination whichever event occurs later.

4. THAT the Purchasers have pursued, understood and approved the specifications of apartment and the vendor shall complete the construction of the building within **24 (Twenty Four)** months from the date of this agreement and the same shall not be stayed or delayed by the Vendor beyond the stipulated installments in time by the purchasers to the Vendor & emergencies and unavoidable circumstances beyond the control of the Vendor.

5. THAT the said property hereby agreed to be sold is believed and shall be taken to be correctly described in the schedule hereunder written, and shall be sold subject to the outgoing agreements, restrictions, and right of the other owner in the said building, affecting the same and if any mis-statement, error or omission shall be discovered the same shall not annul this contract, nor shall any mis-statement error or omission if it is discovered shall not annul this agreement but the same shall always be subject to corrections by the parties hereto.

6. THAT the possession of the Vendor over the said plot of land shall remain undisturbed till the entire building is constructed thereon and completed in all respect and the flats there in are made available for occupation and delivered to the respective buyers including the Purchasers.

Cont. 7 ...

7. THAT the Vendor shall be exclusively in charge of the construction of the proposed building including that of the Apartment chosen by the Purchaser in all respect without any let, hindrance of interference by the Purchasers and under no circumstances the Purchasers shall employ or enter into any building contract of their agreement with any other Engineer/Architect/Building Contractor or other advisory supervisory agencies and such contract if made by the Purchasers shall be void and not at all binding upon the vendor. This contract is Irrevocable.

8. THAT in case extra amenities such as generator, collapsible gate are required to be installed or constructed or if State Electricity Board insists on an installation of a transformer, the expenses of such item if made shall be borne by the Purchasers proportionately alongwith other Apartment owners of the said scheme. Similarly the electric and water meter deposit and connection charges required for the Apartment will also be borne by the Purchasers.

9. THAT, any variation in the area of the Apartment mentioned hereinabove on completion would be charged extra at the prevailing market rates at the time of handing over possession of the Apartment. the extra various cost shall be borne by the Purchaser individually to the vendor.

10. THAT untill all empty space index or the density of the said plot of land is not fully consumed, the vendor will be entitled to put an additional or other construction without interruption or hindrance from the Purchasers in case of any arise in space index of Plot of land is given by the Competent Authority during the construction or even after the construction of the apartment is over, the vendor shall have every right and liberty to construct on the building so as to consume the whole space index of the plot of land and the vendor shall also have the right to sell or allot the additional construction to any person of their choice . In the event also the Purchasers would not be entitled to claim any amount from the vendor or the proposed purchasers of those apartment constructed due to increase in F.S.I. The vendor would solely be entitled to sell the said apartment and to appropriate the sale proceeds. The Purchasers would that in case be also bound to allow such purchaser to be included in the association of persons for and in the matter of complying the formalities under the Maharashtra Apartment Ownership Act-1970. Or The Co-operative societies Act. The purchaser would also be entitled only to such rights of easement which the vendor would prescribed. The Purchaser undertake to rectify the said description of easementary rights and failure to give the same in writing, the rectification would be presumed. However the said description would be in respect of common areas and facilities It is further agreed that the building plan, in respect of the Apartment which the vendor would construct due to increase in F.S.I. would be submitted for sanction and the Purchasers agree to undertake to sign such all documents as are required for getting a revised building plan sanctioned from the sanctioning authority for the said building.

Cont. 8 ...

11. THAT the common areas and facilities shall always remain undivided and no partition or sub division of any part there of will be carried out by the Purchasers severally or by with any other flat owners.

12. THAT the Purchasers shall use the flat common areas and facilities provided in the said complex in accordance with the purpose of which they are intended for without hindering or encroaching upon the lawful rights of the other flat owners.

13. THAT the Purchasers shall when called upon by the Vendor to sign and execute all documents and instruments pertaining to and required for the said apartment chosen by them.

14. THAT the Purchasers hereby agrees that their will be abide by the rules, regulations, restricted use of areas and Bye-laws of a Co-operative Society or Association of Apartments stipulated as per. the Maharashtra Apartment Ownership Act-1970 to be incorporated in the Deed of Declaration for the **OM AARADHYA APARTMENT** and/or the Association of the building through the same are not set forth herein and will be formed after completion of the building.

15. That it is clearly understood by the Purchasers that the entire scheme if to be registered under the Maharashtra Apartment Ownership Act-1970 or co operative society the plot of land belong to the society and the apartment members in the society are the allottees of the apartments . The description of the property hereby transferred will change accordingly as per the rules to be framed under the Act and the same will be informed to the purchaser after the completion of the entire building and the Purchasers agrees and undertake to sign all the documents required for the same.

16. THAT after the entire amount of consideration of the apartment is paid by the purchasers to the vendor the vendor shall handover the possession of the apartment to the Purchasers. It is specifically understood and agreed by the Purchasers that the vendor shall execute a sale deed of the apartment in favour of Purchasers after completion of the total consideration in full and final settlement of the account of the vendor.

17. THAT if any structural defect or fault in the construction of the chosen premises is discovered by the Purchasers on taking possession there of the same may be notified by their in writing to the Vendor within one month from the date of taking over actual physical possession there of and in such event the vendor to such notice or request by the Purchasers will be entertained by the Vendor after taking expiry of the period herein above stipulated.

Cont. 9 ...

18. THAT all latter, receipts and/or notice issued by the Vendor dispatched under certificate of posting to the address of the Purchasers mentioned in this agreement shall be sufficient proof of receipt of the same by the Purchasers and shall effectually discharge the vendor of any obligations under this agreement.

19. That the Purchasers shall not erect any superstructure or temporary/permanent on any part of the available open space of the said plot of land or on the top terrace of the proposed building nor he/she shall do any such addition and alternation in their apartment which will disturb the outer elevation of the building prior to or after execution of the sale deed.

20. THAT the Vendor shall have a right to display, neon sign board, Dish Antennas, Mobile Tower etc. on the top or terrace of the building for advertisement and the Purchasers have no objection for this display. The electrical supply of this display shall be from common meter.

21. THAT the Purchasers shall not at any time change or alter the structural design of the flat chosen by their on shall he/she change or modify the elevation or the Building as a while.

22. THAT it is specifically understood by the Purchasers that nothing contained in these presents in intended to be not shall the same be construed to be grant, demise or assignment in law of the said premises or any part there of the Covenants contained in this agreement on the part of the Purchaser are enforceable not only against the Purchasers but in case of his demise, against all his/her heirs, legal representatives and against all his estate.

23. THAT the Purchasers further agrees that their will not sell or transfer in any manner whatever or agree to sale or transfer the chosen flat to any other person during the continuance of construction without the prior written permission of the vendor in such event the vendor in its absolute discretion may or may not grant such permission to the Purchasers.

24. THAT It is agreed between the parties that in case the Sales tax, Turn over Tax, Contract Tax, Construction Tax, Service Tax, VAT or any other tax which are due or may become due in respect of this contract will be paid by the Purchasers separately even with retrospective effect in case if it is required to be paid to the Govt. because of any amendment, modification or revision or any tax rules. It is also agreed by the Purchasers that the abovesaid tax will have to be borne by the Purchasers even in case the possession of the Apartment has been given to him in past but the above taxes are due and arise because of this contract by the Purchasers separately.

Cont. 10 ..

25. THAT the purchasers shall pay the Monthly maintenance charges from the date of possession to the associations of the said building .

26. THAT all expenses on account of preparation of this Agreement of sale including the Payment of stamp duty and registration fees etc. payable thereon and also in future Sale Deed expenses have been agreed to be borne and paid by the Purchasers.

27. THAT in case the Purchasers shall fails to execute and register a Sale Deed of apartment due to other difficulties then in that case the purchaser shall be liable to re-sale / transfer the said apartment to any prospective purchaser with the consent of Vendor.

28. THAT this agreement is subject to jurisdiction of the competent civil court at Nagpur.

: : **SCHEDULE - I** : :

(Description of the Land)

ALL THAT _____% Undivided Share and interest in a Piece and parcel of land bearing Non Agriculture Plot No. 3-D, containing by admeasuring Plot area 481.7766 Sq. Mtrs. (5185.84 Sq. Feet) as per Release Letter of N.I.T. (Metro) being a part or portion of the entire land bearing Khasra No. 141 of Mouza- Godhani Railway, P.H.No. 12 within the limits of Grampanchayat Godhani Railway Thasil Nagpur Rural and district Nagpur and bounded as under:-

TOWARDS EAST	:	Road
TOWARDS WEST	:	Khasra Boundary
TOWARDS NORTH	:	Plot No. 4
TOWARDS SOUTH	:	Plot No. 3-A, 3-B and 3-C

: : **SCHEDULE –II** : :

(Description of Flat hereby agreed to be sold)

ALL THAT R.C.C. Superstructure comprising of a Residential **Apartment/Flat No. _____ on _____ FLOOR**, having a **Carpet area _____ Sq. Mtrs.** and also Common areas and facilities provided as per Deed of Declaration in a building known as **OM AARADHYA APARTMENT** to be constructed and standing on **Plot No. 3-D.** Alongwith _____% undivided share and interest in **Plot No. 3-D, containing by admeasuring Plot area 481.7766 Sq. Mtrs. (5185.84 Sq. Feet) as per Release Letter of N.I.T. (Metro) being a part or portion of the entire land bearing Khasra No. 141 of Mouza- Godhani Railway, P.H.No. 12 within the limits of Grampanchayat Godhani Railway Thasil Nagpur Rural and district Nagpur.**

IN WITNESS WHEREOF the Vendor and Purchasers have here to set their respective hands and sign this **Agreement of Sale** at Nagpur in the presence of attesting witnesses signing as such on the day and year first here in above written.

WITNESSES:

M/S. INFINITI INFRAVENTURES
acting through its Partners

1)

1. SHRI HARSHAVARDHAN RATNAKAR RAUT

2. MRS. PRAJAKTA HARSHAVARDHAN RAUT
(VENDOR)

2)

1) _____

2) _____
(PURCHASER/PARTY NO. 2)