

AGREEMENT FOR SALE OF SHOP/OFFICE

Valued at Rs. _____/-

[Rs. _____ Only]

This **AGREEMENT OF SALE AND BUILDING CONSTRUCTION**, is made and executed at Nagpur on this ____th day of **November, 2016**, **BETWEEN M/s. SHEWALKAR DEVELOPERS LIMITED**, a Company duly registered under the provisions of Companies Act 1956, having its registered place of business at “**Shewalkar Arcade**”, Laxmi Bhavan Square, W. H. C. Road, Dharampeth, Nagpur, through its **Managing Director Shri Ashutosh S/o. Ram Shewalkar**, aged about 54 yrs., Occ- Business, Resident of 80, Daga Layout, North Ambazari Road, Nagpur the **OWNER/ VENDOR/DEVELOPER**, hereinafter referred to and called as the **PARTY NO.1**, which term and expression shall, unless repugnant to the context or meaning thereof always mean and include the said **PARTY NO.1**, its successors, executors, administrators, liquidators, attornies etc., of the **FIRST PART**; PAN NO. (AACCS 5285Q)

AND

Shri. _____ **S/o** _____, aged about Years,
Occupation- Lawyer R/o. _____ the "**PURCHASER**",
hereinafter referred to and called as the **PARTY NO. 2**, which term and expression shall, unless
repugnant to the context or meaning thereof mean and include the said **PARTY NO. 2**, his /her
heirs, legal representatives, assigns, executors, attornies etc., of the **SECOND PART; [PAN-**
.....]

WHEREAS, the PARTY NO. 1, is the absolute and exclusive owner in possession of all that
property, which is identified as Plot No.E-3, in Sadashivrao Buty Layout, of Mouza-Ambazari,
totally admeasuring 11000 Sq. ft (1021.924 Sq. mtr), bearing City Survey No. 275, Sheet No. 19/8,
together with the old Construction/House thereon known and identified as "Kamal Niwas" bearing
Corporation House Nos. 294 to 302, 295/1 to 302/1 and 294A to 302A, Wrđ No. 74, situated at
Laxmi Bhavan Square, WHC Road, Dharampeth, Nagpur, which is described in detail in Schedule
'A' of this deed and is hereinafter referred to as the 'Said Property'.

The PARTY No. 1 acquired the ownership/title over the said property, having purchased the same
from its earlier owners namely 1) Shri. Subramaniyam Sarangpani Naidu and 14 others and 2) Mrs.
Vijaya W/o Rajeshwar Naidu and 4 others, by two separate sale deeds. The first sale deed for
68.364% undivided share and interest in Plot No. E-3, was executed by Shri. Subramaniyam
Sarangpani Naidu and 14 others on 27th April, 2001, which was duly registered before the Jt. Sub-
Registrar no. 1 Nagpur, on the even date at Sr. No. 2094[P]. The another sale deed for 31.627%
undivided share and interest in Plot No. E-3 was executed by Mrs. Vijaya W/o Rajeshwar Naidu
and 4 others on 20th October, 2004 which was duly registered before the Joint Sub Registrar, No.1
Nagpur at Sr. No. 6290, and since then the PARTY NO. 1 is in possession of the same.

AND WHEREAS the **PARTY NO.1** already constructed a multistoried commercial complex
consisting of various **Shops/Offices/Store** etc. under name and style as "**Shewalkar Arcade**"
thereon and to sell the same together with the proportionate undivided share in the land to the
interested purchasers, of its choice. Accordingly the **PARTY NO.1**, prepared a plan for proposed
multi storied building and submitted the same for sanction to the Competent Authority N.I.T. and the
Competent Authority sanctioned the said building plan vide its building permit No.
CS/4968/2265 dated 20/02/1998 and revised plan sanctioned building permit no.
140/BP/Amabazari/TP/NMC/45, dated 18/03/2015 and accordingly completed the construction of
the said building; AND

AND WHEREAS the PARTY NO.2 being desirous of owing a Shop / Office /Store in the said multistoried
building together with undivided proportionate share in the land, with transferable and heritable rights,
approached the PARTY NO.1. The PARTY NO.2 has seen and verified the title documents and building
plan referred above and has satisfied himself / herself, in respect of the title of the PARTY NO.1, to the said

property as good, valid, legal and marketable, and also further approved the building plan. After considering all the relevant aspects and after detail discussions and negotiations with the PARTY NO.1, the PARTY NO. 2, herein have booked and agreed to purchase a **Shop/Office/Store** bearing No. ____ on ____ Floor of the building named as “**SHEWALKAR ARCADE**”, which is more elaborately described in the Schedule ‘B’ annexed hereto and further agreed to pay / provide / contribute the entire cost of construction thereof together with the cost of undivided proportionate share in land, to PARTY NO.1, on the terms and conditions appearing hereunder.

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

1. **THAT**, the **PARTY NO.1** shall sell and the **PARTY NO.2** shall purchase ____% undivided proportionate share and interest, out of all that piece and parcel of land described in Schedule ‘A’, together with entire RCC superstructure comprising of **Shop/Office/Store** No. ____ on ____ Floor covering **Built-up area of ____ Sq.ft. [____ Sqr.Mtr.] OR Super built-up area of ____ Sq.ft. [____ Sq.mtr.]** of the said building named as ‘**SHEWALKAR ARCADE**’, which is more particularly described in detail in Schedule ‘B’ written hereunder and shown in the red colour in the map annexed hereto.
2. **THAT**, the total consideration of the **Shop/Office/Store** No. ____ on ____ Floor together with ____% undivided share and interest in the land has been agreed and fixed at **Rs./- (Rupees Only)**, which includes **Rs./- (Rs. Only)** towards the cost of ____% undivided proportionate share in the land and **Rs./- (Rs. Only)**, towards the cost of construction of the **Shop/Office/Store** and the same is agreed to be paid by the **PARTY NO. 2**, to the **PARTY NO.1** manner provided herein below:

MANNER OF PAYMENT

S.No.	Manner of Payment	Amount
1	Paid at the time of execution of this Agreement vide Ch. No./P.O./D.D _____ dated _____ drawn _____ on _____	_____/-
2	To be paid in ____ equal monthly instalments from the date of agreement, on or before 10th day of each English Calendar month, commencing from _____	_____/-
3.	To be paid at the time of execution and registration of Sale deed	
	TOTAL	_____/-

[Rs. _____ Only]

3. **THAT**, the PARTY NO.2 has agreed to purchase the said property in “**Shewalkar Arcade**” on “**READY POSSESSION**” and “**AS IS WHERE IS BASIS**” at the price mentioned above.
4. **THAT**, the aforesaid cost of Store / Shop / Office, does not include any charges or security deposit and / or ORC charges to be paid/ paid to the concern department by PARTY NO. 1 for obtaining Electric and Water Meters and the same will be paid separately by the PARTY NO. .2 besides the cost as hereinabove stipulated.
5. **THAT**, the PARTY NO. 2 has finally chosen to purchase/own the **Shop/Office/Store No. _____ on _____ Floor** of the building “**SHEWALKAR ARCADE**” and the same is more particularly described in the Schedule ‘B’ annexed hereto.
6. **THAT**, the property described in the schedule ‘B’ hereby agreed to be sold to PARTY NO. 2 is free from encumbrances of all kinds whatsoever.
7. **THAT**, the PARTY NO.1 specifically assures that they have the absolute and marketable title and they are entitled to convey the title in respect of the property in favour of PARTY NO.2. However the PARTY NO.2 has also seen and verified all the title documents of the said property, owned by PARTY NO.1, and has satisfied himself / herself/themself regarding the same and has no further query.
8. **THAT**, the property hereby agreed to be sold shall be taken to be correctly described in the schedule hereunder written and the same shall be sold subject to the outgoing agreements, restrictions and rights of the PARTY NO.1. In case, if any mis-statement, error or omission is found or discovered, the same shall not annul this agreement nor shall any compensation be allowed in this regard to PARTY NO. 2 but all the same, such mis-statement, error or omission shall be subject to correction by the parties hereto.
9. **THAT**, the PARTY NO.1 shall not be liable to pay compensation or to make good any defect in the proprietary items used in the construction of the said **Shop/Office/Store** and proper claim regarding this shall directly be made by the PARTY NO.2, to the manufacturer of such items, keeping the PARTY NO.1 indemnified.
10. **THAT**, the PARTY NO.1 shall not deliver the actual physical possession of the **Shop/Office/Store** agreed to be purchased by PARTY NO.2, unless and until the PARTY NO.2 pays the entire amount of the consideration and the charges for installation of the Electric meter, Water meter, Legal expenses including the Stamp duty, Registration fees to PARTY NO.1, in respect of the property hereby agreed to be purchased.

11. **THAT**, the PARTY NO. 2 shall not be entitled to occupy the said Shop except and until the possession thereof is duly handed over by the PARTY NO.1 by issuing a possession letter in this regard. The possession of PARTY NO.2 in absence of the possession letter, over the said property would be illegal and that of a trespasser.
12. **THAT**, the possession of the **Shop/Office/Store**, along with the undivided proportionate share in the land will be delivered to the PARTY NO. 2 at the time of execution and registration of the sale deed and on receipt of the entire amount stated above and on completion of the entire building in all respect and made available for occupation. On execution of the sale deed, the PARTY NO. 2 shall hold and enjoy the said plot of land jointly with co-owners thereof with heritable and transferable rights therein.
13. **THAT**, the PARTY NO. 2 shall not let, sublet, transfer, assign or part with the possession of the premises, hereby agreed to be purchased, until all the dues payable by the PARTY NO.2 to the PARTY NO.1 under this agreement are fully paid up and only if the PARTY NO.2 had not been guilty of breach or non observance of any of the terms and conditions of this agreement and until the PARTY NO. 2 has intimated in writing to the PARTY NO.1 and obtained permission thereof.
14. **THAT**, the PARTY NO.1 do hereby agree to execute the Sale Deed of the proportionate undivided share in land and the Store/Shop/Office hereby agreed to be sold in favour of the PARTY NO.2, jointly with the other co-owners thereof on receipt of the entire consideration and all other charges as may be legitimately recoverable from PARTY NO. 2.
15. **THAT**, the PARTY NO.1 has right and authority to incorporate such terms, conditions, stipulations and restrictive covenants in the sale deed which are not specifically mentioned in the deed. The PARTY NO.1 has submitted the said entire multistoried building to the Provisions of Maharashtra Apartment Ownership Act by executing and registering the Deed of Declaration on 22nd April, 2014, which is duly registered before the Joint Sub Registrar class-2, Nagpur city no. 4 at Sr. No. 2572. All the terms and conditions stated in the said Deed of Declaration shall be binding on PARTY NO. 2. The PARTY NO. 2 shall not have any objection for the same.
16. **THAT**, the PARTY NO.1 reserves unconditional rights to erect any additional construction on the available open space or on the top or the terrace of the building, or otherwise also and in such contingency, the PARTY NO.2 shall not be entitled to obstruct or object for the same. It is further agreed and understood by the PARTY NO.2 that in the event of any increase in the permissible F. S. I. in relation to the said plot of land, there shall be an automatic proportionate reduction in the undivided proportionate share in land of the PARTY NO.2 and in such contingency the PARTY NO.2 shall not be entitled to claim any refund or damages from the PARTY NO.1. Similarly the PARTY NO.1 shall also be entitled to utilise and use the said additional F. S. I. for additional construction and to sale the same to the prospective purchasers with facility to use and enjoy the available common areas

and facilities. The PARTY NO. 1 Shall further also be entitled to load TDR over the said property and also be allowed /entitled to make the construction in proportion to the TDR and sale the same to the prospective buyers.

17. **THAT**, the PARTY NO.2 shall not be entitled to erect any structure on the open space or use the same in a manner, causing inconvenience to the other purchasers/co-owners.
18. **THAT**, even after the sale deed is executed, the PARTY NO.2 shall not be allowed to make, any additions or alterations in the **Shop/Office/Store**, without the prior permission of PARTY NO. 1. In case the PARTY NO.2 makes or executes any alteration or addition without the permission of PARTY NO.1, he / she shall be solely liable for the consequences thereof.
19. **THAT**, the PARTY NO. 2 shall not disturb the elevation of the building any time in future and shall take due care to maintain the decency of the elevation of the building / complex.
20. **THAT**, the PARTY NO. 2 shall not use the **Shop/Office/Store** for the purpose of running the liquor shop gambling house, pub, bar, lottery shop or for storing the inflammable or the explosive substances, or for any illegal activity or for any other activity prohibited by law.
21. **THAT**, the PARTY NO. 2 shall observe and perform all the rules and regulations, which the society or an association of apartments may adopt at its inception and the addition, alteration or amendments thereof, that may be made for time to time for protection and maintenance of the said building and the **Shop/Office/Store** therein and for observance and performance of the building rules and regulations and byelaws for the time being of the concerned local authority, government and other public bodies. The PARTY NO.2 shall also observe and perform all the stipulations and conditions laid down by the association of apartment owners, regarding the occupation and use of the premises in the building and shall pay and contribute regularly and punctually towards taxes, expenses or other outgoings in accordance with the terms of this agreement.
22. **THAT**, the PARTY NO. 2 shall individually pay the corporation taxes, in respect of the property hereby agreed to be sold by PARTY NO.1 from the date of its making assessment by Nagpur Municipal Corporation. Similarly the PARTY NO.2 shall also pay cess, N.A. assessment or any other dues or outgoings in respect of the property hereby agreed to be sold, from the date of the assessment made by any competent authority. The PARTY NO.2 also agrees to pay to the PARTY NO.1 the Sales tax, Turn over tax, Works contract tax, if any, levied by the Govt. or the semi Govt. or the local authority in relation to the property hereby agreed to be sold. The PARTY NO.2 has accepted and agreed to pay applicable VAT Tax as well as Service Tax on total Sale Value at the time of execution of sale deed and the PARTY NO.2 does hereby also indemnify the PARTY NO.1 towards the liability to pay VAT [Value Added Tax] & Service Tax in respect of this Sale transaction.

23. **THAT**, the terrace of the entire complex, terrace of all staircase towers, terrace of all lift machine rooms, and the area of over head tanks of the complex named and styled as '**SHEWALKAR ARCADE**' shall be exclusively owned and possessed by the PARTY NO.1 for ever for their own exclusive use and occupation. The PARTY NO.1 shall be allowed and permitted to use all the above stated terraces for display of Neon Signs or to let out the said area, or give on lease and licence basis to any person, institution, organisation, company of its choice and further shall be allowed to receive rent, licence fees, profits for the said area. The PARTY NO.1 shall have unfettered right and authority to display any type of board, neon signs, banner or/and any advertisement or install a satellite or mobile phone tower on terrace or on any part of the building for which the PARTY NO. 2 shall never be allowed and permitted to raise any objection or claim or ask for any returns, damages or compensation for the same from PARTY NO.1, the PARTY NO. 2 do hereby forward his / her unconditional consent to PARTY NO.1 for doing all the above stated acts and things.
24. **THAT**, the PARTY NO. 1 shall be free/entitled/allowed to open/run, rent out on lease an open air restaurant/hotel on the terrace of the said scheme '**SHEWALKAR ARCADE**' for which the PARTY NO. 2 shall not have any objections nor shall the PARTY NO. 2 take/raise any objections for running open air restaurant/hotel by PARTY NO. 1.
25. **THAT**, nothing contained in this Agreement shall be construed nor shall be deemed as demise or transfer of the interest in the said Store / Shop / Office or the schedule land or any portion of the land or building in favour of the PARTY NO.2, or any other person, whatsoever. The covenants contained in this Agreement on the part of the PARTY NO.2 are enforceable not only against the PARTY NO.2 but in case of his/her demise, all heirs, legal representatives and against all his/her estate.
26. **THAT**, all notices, intimation to be served upon the PARTY NO.2, are to be served at the address given in the above para, by registered post with A.D. and the mere dispatch of the same on the aforesaid address shall be deemed to be good service of the notice or the intimation to the PARTY NO.2, by PARTY NO.1.
27. **THAT**, the PARTY NO.2 shall intimate to the PARTY NO.1 in writing about change in his/her postal address promptly. In case of change in address and non-intimation thereof, all the correspondence on the address given above would be valid and binding on the PARTY NO.2.
28. **THAT**, in case of any dispute arising in relation to the meaning or construction of any of the terms of this Agreement or any matter relating thereto, the same shall be referred to the arbitration of two arbitrators and their decision/award shall be final and binding on the parties hereto.
29. **THAT**, the agreement is subject to the jurisdiction of the competent civil court at Nagpur

and the same is to be resorted to only after exhausting the remedy of arbitration.

30. THAT, all the expenses for the preparation of the documents, cost of Stamp duty, Registration fees, Lawyer's fees and all other incidental expenses are to be borne by the PARTY NO. 1.

SCHEDULE "A"

[Description of the property referred above]

ALL THAT piece and parcel of land, bearing Plot No.E-3, admeasuring 11000 Sq.ft.[1021.924 Sq.mt], of **Mouza-Ambazari**, situated at Sadashiv Buty layout, Laxmi bhavan Square, West High Court Road, Dharampeth, Nagpur, bearing City Survey No. 275, Sheet No. 19/8, within the limits of the Nagpur Municipal Corporation Ward No. 73, and bounded as under :

Towards The East	:	West High Court Road
Towards The West	:	Conservancy Lane
Towards The North	:	Plot No. E - 4
Towards The South	:	Plot No. E - 2 of Mr. Joglekar

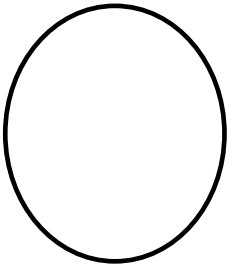
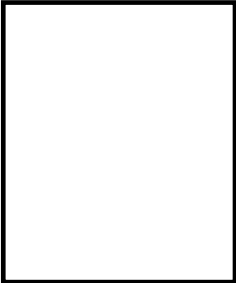
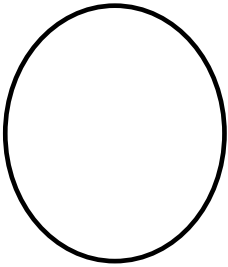
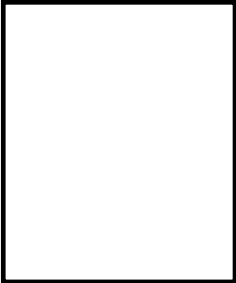
SCHEDULE "B"

[Description of the Shop/Office/Store chosen by the PARTY NO. 2]

The ____% undivided proportionate share in land described in the Schedule "A" written above, together with entire R.C.C. superstructure comprising of **Shop/Office/Store No.** _____ on _____ **Floor** of the building constructed thereon named and styled as "**SHEWALKAR ARCADE**" covering a **Built-up area of** _____ **Sq.ft.** [_____ **Sqr.Mtr.**] OR Super built-up area of _____ Sq.ft. [_____ Sq.mtr.]. The said **Shop/Office/Store** is bounded as under:

Towards The East	:	-----
Towards The West	:	-----
Towards The North	:	-----
Towards The South	:	-----

IN WITNESS WHEREOF, the parties named herein have set their respective hands and signed this Agreement of Sale and Building Construction in the presence of witnesses, signing as such on the day and the place first written above.

SR. NO.	FINGER PRINT (LEFT THUMB)	PASSPORT SIZE PHOTOGRAPH	SIGNATURE & FULL NAME
01			FOR SHEWALKAR DEVELOPERS LTD (ASHUTOSH RAM SHEWALKAR) MANAGING DIRECTOR PARTY NO. 1 VENDOR
02			SHRI. _____ S/o _____ PARTY NO. 2 PURCHASER

WITNESSES :

(1) _____

(2) _____