Draft Agreement To sell

AGREEMENT TO SELL

VALUED RS. _____

(RUPEES_____)

Market Value: Rs. _____

THIS AGREEMENT TO SELL is made and executed on _____ this day of _____2020 at PULGAON Between:-

1) Hanumandas Maniklalji Chadak (PAN-AFBPC1883M), aged 49 years, Occupation - business, R/o. Rathi Marg, Pulgaon, Tq. Deoli, Dist. Wardha, **2) Madhusudan Shankarlal Gandhi** (PAN-AHFPG6739E), aged 59 years, Occupation - agriculturist & business, R/o. Tilak Nagar, Pulgaon, Tq. Deoli, Dist. Wardha; **AND 3) Pravin Purshottam Chandak** (PAN-AHRPC7892E), aged 46 years, Occupation - business, R/o. Dindayal Upadyay Chowk, Nachangaon Road, Pulgaon, Tq. Deoli, Dist Wardha; hereinafter called PARTY No. 1/ VENDOR, which term shall unless repugnant to the context whereof mean and include the said partnership firm, its partners, their respective heirs, executors, administrators, representatives, successors and assigns of the **ONE PART**.

AND

Mr./Mrs._____

_____

PAN-_____; hereinafter called PARTY No. 2/PURCHASER which term shall unless repugnant to the context or meaning whereof always mean and include his/her heirs, representatives, successors, executors, administrators, and assigns of the **OTHER PART**.

WHEREAS the aforesaid VENDOR owns and possess all that piece and parcel of Layout Plot No.2, 3 and 4 of S.No.453, are admeasuring: 333.08 Sq.Mtrs, 215.05 Sq.Mtrs., and 202.68 Sq.Mtrs respectively, Mouje: Gunjkheda, Tq. Deoli, Dist. Wardha, within the Municipal limits of Municipal Council, Pulgaon. The aforesaid VENDOR purchased the above said plots from Shri. Pulgaon Cotton Mills Ltd vide Sale deed dated 26/10/2015 which has been registered at Serial No.2075 with Sub-registrar, Pulgaon on date 26/102015.

The name of aforesaid VENDOR is recorded in City Survey record and he is in possession of above said property.

That thereafter the vendors with an intention to develop the said plots and for constructing the commercial cum residential building entered into partnership and accordingly the deed of partnership was executed on 28/08/2017.

That the vendors have amalgamated the said plots and accordingly an order for amalgamation of the plots was passed on 10/11/2017 by the Tahsildar, Deoli in Revenue Case No.02/NAP-34/Gunjkheda/2017-18. Accordingly the said plots were renumbered as amalgamated plot no.453/2/3/4, area admeasuring 750.81 Sq Mtrs.

And whereas the vendors have decided to construct Multi Storied Building in an upon the aforesaid land and have obtained the sanction of building permit and commencement certificate from the authorities of Municipal Council, Pulgaon vide building approval no.CCWPM/B/2019/APL/00012 dated 14/06/2019 and accordingly submitted the building to be constructed on the aforesaid land and to be named and styled as "Sadguru Plaza" to the provisions of Maharashtra Apartment/Flat/Shop Ownership Act, by executing Deed of Declaration dated 14/08/2020 which has been registered at serial no.1394 with the Sub-Registrar, Pulgaon on even date.

AND WHEREAS the PARTY No. 2 desired to purchase One Residential Flat/Shop No._____ total admeasuring _____sq.mt built up area and _____sq. mt. super built up area on _____ Floor in the building known as "SADGURU PLAZA" and approached the PARTY No. 1 for the purchase of the same. The PARTY No. 2 has seen and verified the documents relating to the title of PARTY No. 1, the sanctioned building plan along with the specifications regarding the construction with amenities provided to each of the Flat/Shop of the building. The PARTY No. 2 agreed to purchase the Residential Flat/Shop No. _____, admeasuring _____ sq. mtr. built up area on _____ Floor of the building known as "SADGURU PLAZA" together with ___% undivided share and interest in the plot described fully in the Schedule hereunder for a consideration of Rs._____/- (Rupees _____ Only).

NOW THIS AGREEMENT WITNESSETH AS UNDER

1. That the PARTY No. 1 agrees to sell and PARTY No. 2 agrees to purchase One Residential Flat/Shop/Shop No. _____ admeasuring _____Sq. Mt. built up area and _____ sq. mt. super built up area on _____ Floor of the building known as "SADGURU PLAZA" together with __% undivided share and interest in all that piece and parcel of Amalgamated Plot No.453/2/3/4 of Survey No.453, area admeasuring: 750.81 Sq.Mtrs, Mouje Gunjkheda, Tq. Deoli, Dist. Wardha, within the limits of Municipal Council, Pulgaon described fully in the schedule hereunder for a consideration of Rs. _____/- (Rupees _____ Only). The PARTY No. 2 has paid a sum of Rs. _____/- (Rupees _____Only) to the PARTY No. 1 from time to time before the execution of this agreement, the receipt of which amount the aforesaid PARTY No. 1 hereby acknowledges. The PARTY No. 2 shall pay the balance amount of Rs._____/- (Rupees _____ only) to the PARTY No. 1 as mentioned below :-

Rs. _____/-	(Rupees _____ only)	at the time of Agreement.
Rs. _____/-	(Rupees _____ only)	at the time of at the time of Plinth Level.
Rs. _____/-	(Rupees _____ only)	at the time of at the time of Ground Floor Slab
Rs. _____/-	(Rupees _____ only)	at the time of at the time of First Floor Slab
Rs. _____/-	(Rupees _____ only)	at the time of at the time of Second Floor Slab
Rs. _____/-	(Rupees _____ only)	at the time of at the time of Third Floor Slab
Rs. _____/-	(Rupees _____ only)	at the time of at the time of plastering
Rs. _____/-	(Rupees _____ only)	at the time of at the time of Possession.
Rs. _____/-	**Total (Rupees _____Only)**	

2. That the PARTY No. 2 shall make payment of consideration on the stipulated dates as detailed above. In case of delay on payment on the due date, the PARTY No. 2 agrees to pay to PARTY No. 1 interest calculated @ 18% per annum on all amounts which become due and payable by PARTY No. 2 to PARTY No. 1 under the terms of this agreement from the date of the said amount was payable by PARTY No. 2 to PARTY No. 1 provided that the

payment of interest shall not save the cancellation of this agreement by PARTY No. 1 on account of any default committed by PARTY No. 2.

3. That the PARTY No. 2 committing default in payment on due date of any amount due and payable by PARTY No. 2 to PARTY No. 1 under this agreement, the PARTY No. 1 after due notice of One month shall be entitled to at its own option to terminate the agreement and to forfeit Rs. _____/- out of money paid by PARTY No. 2 under this agreement.

4. That the property to be sold and described in the schedule hereunder is the absolute property of the PARTY No. 1 and it has full and absolute right to sell, transfer, convey and assign the same. No other person whatsoever has any right, title or interest in the same. In the event of any claim made by any person and/or in the event any defect in the title of the PARTY No. 1 is found, the PARTY No. 1 shall clear the same and shall give a clear and marketable title to PARTY No. 2 at the time of Registration of Sale Deed free from all encumbrances, charge, mortgage, lien, attachment whatsoever.

5. That the PARTY No. 1 shall pay all arrears of Municipal Council, Taxes, Cess, Levies, Ground Rent etc. assessed, levied and found due on the property up to the date of sale deed.

6. That the PARTY No. 2 has seen the design, specifications for the building and the materials used for construction of the building and has also verified the measurement of the Flat/Shop described in the schedule hereunder. The PARTY No. 2 is fully satisfied with the same. The possession of the property shall be delivered by PARTY No. 1 to PARTY No. 2 at the time of Registration of Sale Deed or after receipt of entire consideration amount whichever is earlier.

7. That on possession of the said Flat/Shop being given by PARTY No. 1 to PARTY No. 2, the PARTY No. 2 shall not be entitled to any grievance regarding any item of work deficiency specification and/or materials used for construction of Flat/Shop or measurement of the Flat/Shop nor shall he/she be entitled to make any claim in this behalf nor the PARTY No. 1 be liable for the same.

8. That nothing contained in this instrument shall be construed nor shall it be deemed as demise in law of the said Flat/Shop in favour of PARTY NO. 2.

9. That the PARTY No. 2 agrees and undertakes to pay PARTY NO. 1 regularly and punctually whether demanded or not at all times his/her proportionate share in all outgoings in respect of the said Flat/Shop all taxes, duties, impositions, outgoings, burdens, water and electricity consumption, repairs, salaries and wages of employees (including Chowkidar, Sweeper etc.) and all other expenses incidental to the management and maintenance of the above said building "SADGURU PLAZA" whether the same are imposed, levied on or paid by PARTY NO. 1 as may be fixed and determined by PARTY NO. 1 and shall not withhold the same for any reason whatsoever.

10. That PARTY NO. 2 shall use the said Apartment for residence purpose only.

11. That the available open space, common area and common facilitates provided in the building shall be for common use of all Flat/Shop owners of the building. The PARTY NO. 2 shall at no time demand partition of his interest in the said plot and the building or any part thereof it being hereby agreed and declared that his share in the said land and building is indivisible and it is agreed that the PARTY NO. 1 shall not be liable to execute assignment or any other document in respect of the said Flat/Shop in favour of PARTY NO 2.

12. That it shall not be hereafter open to PARTY NO. 2 to dispute the title of the PARTY NO. 1 to the said land and the building thereon.

13. That the PARTY NO. 2 hereby covenant that he shall not demolish or cause to be demolished any part of the said building or any part or portion of the same nor will he at any time make or cause to be made any new construction of whatsoever nature in the said building or any part thereof nor he make any addition or alteration in the said Apartment.

14. That the PARTY NO. 2 shall pay all expenses of stamp duty, registration fees, printing charges, documentation expenses, Advocate's fees and other expenses incidental to this agreement, the sale deed, Apartment Deed and Deed of Declaration etc. for the transfer of the said Apartment together

with the undivided proportionate share in the plot in favour of PARTY NO. 2 as may be determined by PARTY NO. 1.

15. That the PARTY NO. 2 shall not do or cause to be done any act, deed or thing which would cause any inconvenience, hardship, obstruction etc. to other Flat/Shop Owners and occupiers of the building and shall not place anything in the passage.

16. That the PARTY NO. 2 shall pay to PARTY NO. 1 all statutory taxes, cess, levies etc. as may be imposed, levied and assessed on the said building or the plot as would be required to be paid under the said statutory enactment and demanded by PARTY NO. 1.

17. That there is electricity fitted in the said Tenement. The PARTY NO. 2 shall obtain independent electric connection with meter from M.S.E.B. at his own cost and shall pay electric Meter deposit and connection charges to the M.S.E.B. as required for obtaining the same. The PARTY NO. 1 shall not be liable and responsible for any delay by M.S.E.B. for issue of electric meter to PARTY NO. 2.

18. That the PARTY NO. 2 hereby agrees that he will not occupy the said Flat/Shop without prior permission of the PARTY No 1 else she/he shall be treated as a Tress passer.

19. That in case any Goods and Service Tax, Tax on works contract, N. A. Tax, turn-over Tax, or any other tax is levied by the State/Central Government or any other authority on construction or sale activity, the PARTY No. 2 shall pay the same as may be levied on the said premises. So also any or additional tax, charge or demand is levied by any administrative authorities subsequent to the execution of this instrument directly pertaining to the construction or sale of Apartment shall be the liability and responsibility of the PARTY No. 2 to pay the same.

21. That it is clearly understood and agreed that the PARTY No. 2 shall have no right in the Additional/extra F.S.I., increased in future. It is specifically understood and agreed that in the event the PARTY No. 1 erecting any additional floor permissible under the building rules, it shall have all the right

for ingress or egress to use the staircase including fitting and in such event the undivided proportionate share and percentage of the land hereby sold to the PARTY No. 2 shall always be subject to the proportionate reduction and PARTY No. 2 shall not claim or demand any proportionate difference of price from the PARTY No. 1 hereto.

22. That the PARTY No. 1 shall have a right to revise the building plan in accordance with bye-laws of the Sanctioning Authority.

23. If the PARTY No. 2 desires to get any additional amenity like the lofts, additional light point etc. he/she shall intimate the same to the PARTY No. 1 within fifteen days of the date of this agreement and shall agree to pay additional costs involved the same. The decision of the Architect of the PARTY No. 1 for ascertaining the cost of additional facilities shall be final and binding on the parties thereof.

24. That if the PARTY No. 1 is unable to give possession of the said Flat/Shop to the PARTY No. 2 on account of any reasonable cause, the PARTY No. 2 shall not be entitled to claim any damages from the PARTY No. 1 but he shall have a right to receive back the money paid by him to the PARTY No. 1 towards consideration of the Flat/Shop without interest from the PARTY No. 1.

25. That the PARTY NO. 2 shall not sell, transfer, convey and assign the said Flat/Shop or any interest therein to any person whatsoever during the subsistence of this agreement without prior written permission of the PARTY No. 1. However the PARTY No. 2 shall have a right to mortgage the said Apartment in favour of any financial institution or Government of Maharashtra for raising finance for the purpose of construction and acquisition of the said Flat/Shop.

26. That in case M.S.E.B. demands any security deposits or any amounts requiring provision of independent Transformer to be installed before supplying electricity load to the said building or the Flat/Shop the PARTY No. 2 shall contribute proportionately as determined and demanded by PARTY No.1.

27. That in case any security deposit is demanded by Water Works Department of Municipal Council, Pulgaon thereof giving water connection to the proposed building the Party No. 2 shall proportionately as determined and demanded by PARTY No. 1. And that in case if any delayed by Municipal Council for giving water connection the party No. 1 shall not be liable and responsible for the same.

28. It is specifically agreed between the parties hereto that the PARTY NO. 2 shall not use the Flat/Shop/Shop for running Liquor Shop, Hotel, Restaurant, Broiler form, lottery business, Beer Bar, Travels business or any business. It is further agreed that in case of re-sale of the aforesaid Flat/Shop this condition shall be binding to the subsequent PURCHASER and the said clause shall be incorporated in all subsequent Sale Deed.

29. That the PARTY NO. 1 shall execute and register the Sale Deed and the PARTY NO. 2 shall take the Sale Deed on or before _____. Time shall be essence of contract. In the event of failure of PARTY No. 2 to take the sale deed on the stipulated date in that event the PARTY No. 2 shall be liable to pay interest @ 18% per annum on the balance amount from the stipulated date till the full payment is made. However no such facility would be available to PARTY No. 2 for more than one months. If inspite of this the sale deed is not taken by PARTY No. 2 in that event this agreement shall become void and cancelled and the aforesaid PARTY No. 1 shall refund the amount without interest to the PARTY No. 2 whatever they received from him after deducting 30% amount as damages within one month from the date of cancellation of agreement. In the event of failure of PARTY No. 1 to execute and register the sale deed on the stipulated date, the PARTY No. 2 shall have a right of specific performance of contract through Court of Law and in that event the PARTY No. 1 shall be fully liable for the costs and consequences thereof.

SCHEDULE OF PROPERTY

All that **Flat/Shop/Shop No.** _____ total admeasuring _____ sq.mt built up area and _____ sq. mts. (_____sq.fts.) super built up area on _____ Floor of the building known as "Sadguru Plaza" together with _____% undivided share and interest in all that piece and parcel of Amalgamated Plot No.453/2/3/4 of S.No.453, Area admeasuring 750.81 Sq.Mtrs, Mouje;

Gunjkheda, Tq. Deoli, Dist, Wardha, within the limits of Municipal Council, Pulgaon, which is bounded as under:-

ON THE EAST :

ON THE WEST :

ON THE NORTH :

ON THE SOUTH :

IN WITNESS WHEREOF the aforesaid parties have put their respective hands at NAGPUR on the day and year first written above.

Hanumandas Maniklal Chandak

Madhusudan Shankarlal Gandhi

Pravin Purshottam Chandak

PARTY NO.1

VENDORS

PARTY NO.2

PURCHASER

WITNESSES

1. _____

2. _____