AGREEMENT TO SELL FOR RS. ONLY

(RUPEES ONLY)

MARKET VALUE RS. ONLY

THIS AGREEMENT TO SELL is made on this ____ Day of FEBRUARY, 2020 BETWEEN SHRI. SANJAY S/o BHAGWANDAS GANGWANI, Aged 54 Years, Occupation – Business, Resident of 15, Ground Floor, Bhagwagar Layout, Dharampeth, Nagpur-440010, Tahsil and District – NAGPUR **(PAN _____ & AADHAR _____)**, hereinafter called the VENDOR, which expression shall unless repugnant to the context or meaning thereof always mean and include the said VENDOR, as well as, his heirs, legal representatives, executors, administrators, successors and assigns of the ONE PART.

AND

MRS./SHRI. _____ W/o-S/o _____, Aged ____ Years, Occupation – _____, Resident of _____, Nagpur, Tahsil and District – NAGPUR **(PAN _____ & AADHAR _____)**, hereinafter called the PURCHASER, which expression shall unless repugnant to the context or meaning thereof always mean and include the said PURCHASER, as well as, her/his heirs, legal representatives, executors, administrators, successors and assigns of the OTHER PART.

WHEREAS ALL THOSE Agricultural lands bearing Kh. Nos. 10, 52 and 54 of Mouza – SITAPUR, having an area of 1.51 Hectors, 0.69 Hectors and 0.85 Hectors respectively thus totaling 3.05 Hectors, Rental Rs. 5.60, Rs. 1.25 and Rs. 2.00 respectively all held in Bhogwatdar Class-1 Rights, all situate at Village – Sitapur, P.S.K. 27 in Tahsil – Ramtek and District – NAGPUR, Originally belonged to Smt. Mirabai W/o Ramchandra Walokar, being her separate property; AND

WHEREAS the said Smt. Mirabai W/o Ramchandra Walokar lateron transferred the said Kh. Nos. 10, 52 and 54 of Mouza – Sitapur by way of Sale to Mrs. Sneha W/o Gurdial Singh Kande by a Sale Deed Dated 22-2-1994, which is duly Registered in the Office of the Sub-Registrar, Nagpur-11 in Addl. Book No. 1, Volume No. 807 on Pages 73 to 77 at Sr. No. 1152 on even date; AND

WHEREAS the said Mrs. Sneha W/o Gurdial Singh Kande further transferred the said Kh. No. 10 of Mouza – Sitapur having an area of 1.51 Hectors by way of Sale to Shri. Sanjay S/o Bhagwandas Gangwani, the Vendor hereinabovenamed, by a Sale Deed Dated 26-4-2011, which is duly Registered in the Office of the Sub-Registrar, Ramtek in Book No. 1 at Sr. No. 575 on even date. As a result therefore the Vendor hereinabovenamed has now become an exclusive, absolute and full Owner of the aforesaid property with heritable and transferable rights therein and the same is also accordingly mutated in his name in all relevant records; AND

WHEREAS the aforesaid land comprising Kh. No. 10 of Mouza – SITAPUR is converted for Non-Agricultural Use by the Collector, Nagpur vide his Order Dated 26-2-2016 passed in Revenue Case No. 22/NAP-34/2015-2016; AND

WHEREAS the Vendor has prepared a Layout of the said entire land by carving out various Plots of different sizes therein and the same is duly sanctioned and approved by Assistant Director, Town Planning, Nagpur vide his Order Dated 9-2-2016 passed in Case No. ADTP/310. The said layout is approved by the Collector, Nagpur. The said Layout is known and styled as “NOSTALGIA VILLAS”; AND

WHEREAS the Vendor has registered the aforesaid project under the provisions of The Real Estate (Regulation and Development) Act, 2016 with the Maharashtra Real Estate Regulatory Authority at Mumbai bearing Registration No. P_____ Dated _____. Shri. Pankaj Chinchmalatpure & Associates having its Office at 202, Surya Tower, Bajaj Nagar, Nagpur has been appointed as an Architect of the said Project; AND

WHEREAS the Vendor does hereby declare that the aforesaid property is absolutely free from encumbrances of all kinds whatsoever. The Vendor has not availed any Project Finance/any Financial assistance against the aforesaid property from any Financial Institutions; AND

WHEREAS the Vendor has availed the Term Loan/Overdraft facility from Syndicate Bank, Law College Square Branch, Nagpur and mortgaged Plot Nos. 1 and 3 out of the aforesaid layout to it by way of security for the repayment of Loan; AND

WHEREAS the Purchaser hereinabovenamed has satisfied herself/himself in respect of the Vendor’s title to the said property as good, valid and marketable; AND

WHEREAS the Purchaser has also seen and approved the Plan of the said Layout; AND

WHEREAS the Purchaser hereinabovenamed being desirous of owning an Independent Plot in said Layout for her/his Residential Use with heritable and transferable rights therein has now approached the Vendor and expressed her/his desire and willingness to purchase the Plot No. _____; AND

WHEREAS considering her/his request and after detailed negotiations the Vendor has now agreed to sell the aforesaid property to the Purchaser for a total consideration of Rs. _____/- (Rupees _____) Only upon the following terms and conditions.

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

(1) THAT the VENDOR will SELL and the PURCHASER will BUY ALL THAT Piece and Parcel of land bearing Plot No. _____ out of the sanctioned layout known and styled as “NOSTALGIA VILLAS” admeasuring _____ x _____ equal to _____ Sq. Mtrs. being a portion of the entire land bearing Kh. No. 10 of Mouza – SITAPUR, P.S.K. 27, situate at Village – Sitapur, within the limits of Gram Panchayat Sitapur in Tahsil – Ramtek and District – NAGPUR and more particularly described in the Schedule hereunder written.

(2) THAT the total price agreed is Rs. _____/- (Rupees _____) Only, which the Purchaser has specifically agreed to pay to the Vendor in the following manner.

MANNER OF PAYMENT :-

Rs. _____ (Rupees _____) Only paid by the Purchaser to the Vendor as Earnest Money/Booking by Cheque No. _____ Dated -2-2020 Drawn on _____Bank, _____ Branch, Nagpur, the receipt whereof is hereby acknowledged by the Vendor.

Rs. _____ (Rupees _____) Only agreed to be paid by the Purchaser to the Vendor on or before _____.

Rs. _____ (Rupees _____) Only agreed to be paid by the Purchaser to the Vendor at the time of Registration of the Sale Deed.

Rs. _____ (TOTAL RUPEES _____ ONLY).

(3) THAT the Vendor assures the Purchaser that the property hereby agreed to be sold is his separate and self acquired property belonging to him alone having purchased the same by him exclusively from and out of his own earnings and savings and that none except him has acquired any manner of right, title and/or interest of any kind whatsoever in respect of the same.

(4) THAT the sale will be free from encumbrances of all kinds whatsoever and also free from payment of Non-Agricultural Assessment, Gram Panchayat Taxes, Cesses and all other outgoings etc. levied on the property hereby agreed to be sold and payable by the Vendor upto the date of the Registration of the Sale Deed.

(5) THAT the Vendor shall answer all the reasonable requisitions on the title to be made by the Purchaser and shall establish a good, valid and marketable title to the property hereby agreed to be sold.

(6) THAT the property hereby agreed to be sold is believed and shall be taken to be correctly described in the Schedule hereunder written and if any mis-statement, error or omission shall be 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.

(7) THAT the Vendor shall deliver the actual physical possession of the property hereby agreed to be sold to the Purchaser or her/his nominee(s) in vacant condition at the time of Registration of the Sale Deed.

(8) THAT the sale will be completed within _____ (_____) Months from the date hereof by the Vendor executing a proper Sale Deed relating to the aforesaid property hereby agreed to be sold in favour of the Purchaser or her/his nominee(s) and

the Purchaser paying the balance sale price to the Vendor in the manner stipulated hereinabove.

(9) THAT if the Vendor fails or neglects to fulfill and observe the obligations on his part as contained hereinabove or otherwise required by law and to execute a Sale Deed relating to the aforesaid property in favour of the Purchaser or in favour of her/his nominee(s) then in such event the Purchaser shall be entitled to enforce specific performance of this Contract/Agreement by instituting legal proceedings against the Vendor and in such event he will be liable to pay all costs and damages to the Purchaser.

(10) THAT if the Purchaser fails or neglects to pay the balance sale price to the Vendor strictly within the time stipulated in Clause 2 above then in such event the Vendor shall be entitled to claim and receive an interest at the rate of 10% (TEN PERCENT) Per Annum on the unpaid balance sale price from the date of default till the date of actual payment thereof from the Purchaser. However such grace period with interest shall not exceed more than 30 (THIRTY) days.

(11) THAT the Vendor shall deliver all the relevant documents relating to the property hereby agreed to be sold to the Purchaser at the time of Registration of the Sale Deed.

(12) THAT the Purchaser specifically agrees to pay to the Vendor the Goods and Services Tax etc. if any, levied by Government of Maharashtra or Union of India on the Plot hereby agreed to be sold to her/him and she/he shall always keep the Vendor indemnified against such payments/dues/penalties etc.

(13) THAT this Agreement is subject to the Jurisdiction of the competent Civil Court at NAGPUR.

(14) THAT all expenses on account of preparation of this Agreement and Sale Deed including the cost of Stamp Duty, Registration fees and all other Miscellaneous Expenses payable thereon shall be borne and paid by the Purchaser.

SCHEDULE REFERRED TO ABOVE

(RESIDENTIAL)

ALL THAT Piece and Parcel of land bearing Plot No. _____ out of the sanctioned layout known and styled as “NOSTALGIA VILLAS” admeasuring _____ x _____ equal to _____ Sq. Mtrs. being a portion of the entire land bearing Kh. No. 10 of Mouza – SITAPUR, P.S.K. 27, situate at Village – Sitapur, within the limits of Gram Panchayat Sitapur in Tahsil – Ramtek and District – NAGPUR and bounded as under :-

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

IN WITNESS WHEREOF the VENDOR and the PURCHASER hereinabovenamed have hereto set their respective hands and signed this DEED OF AGREEMENT TO SELL at RAMTEK in presence of the attesting witnesses signing as such on the day first above written.

WITNESSES :

(1) _____ **(SANJAY BHAGWANDAS GANGWANI)**
VENDOR

(_____)
PURCHASER