

AGREEMENT FOR SALE OF AN APARTMENT

THIS AGREEMENT made at this day of, 20...between....., son of resident of hereinafter referred to as the Vendor of the ONE PART and....., s/o resident of hereinafter referred to as the Purchaser of the OTHER PART.

WHEREAS the Vendor is absolutely seized and possessed of the land bearing Plot No..... situated at and hereinafter referred to as the said land and more particularly described in the Schedule 1 hereunder written;

AND WHEREAS the Vendor proposes to develop the said land and for that purpose obtained permission of the Competent Authority under section of the Urban Land (Ceiling and Regulation) Act vide his Order No dated

AND WHEREAS the Vendor has submitted the building plans to the Municipal Corporation, which have been approved by the Municipal Corporation vide letter No dated subject to certain conditions laid down in the said letter;

AND WHEREAS the Vendor has started the construction of the buildings as per the building plans approved by the Municipal Corporation enclosed herewith at Annexure 1;

AND WHEREAS the Vendor has agreed to sell one apartment on the floor in the building No..... being constructed and having the

specifications mentioned in the Schedule 11 hereunder written at a price of Rs (Rupees subject to the terms and conditions hereinafter appearing.

AND WHEREAS the Purchaser has inspected the documents relating to the land, the order of the Competent Authority, site plans approved by the Municipal Corporation and is satisfied about the Vendor's title to the said property and the site plans of the proposed buildings;

AND WHEREAS the title of the Vendor to the said property has been certified to be clear, marketable and free from encumbrances by M/s. Solicitors and Advocates..... and a copy of the said title certificate is hereto annexed at Annexure II ;

AND WHEREAS the Vendor has agreed to sell and the Purchaser has agreed to purchase the Apartment No.....on the..... floor in the building No..... hereinafter referred to as the said Apartment on the following terms and conditions.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

- (1) The Vendor shall construct the said building on the said plot of land, more particularly described in the Schedule 1, in accordance with the plans, designs and specifications approved by the Municipal Corporation and which have been seen and approved by the Purchaser and kept by the Vendor at the office of M/s. Architects at for inspection. The Vendor shall be entitled to make such variations and modifications as he may consider necessary or as may be required by the Municipal Corporation of the Government of

..... or any local authority.

(2) The Vendor agrees to sell and the Purchaser agrees to purchase the Apartment No..... on floor in the building No of Carpet Area admeasuring sq. metres as delineated on the plan thereof hereto annexed and marked Annexure III and thereon shown surrounded by green coloured boundary line at or for a sum of Rs (Rupees). The Purchaser agrees that out of the said amount of Rs to be paid by him to the Vendor, a sum of Rs..... has been paid by the Purchaser to the Vendor on the execution of these presents (the payment and receipt the Vendor doth hereby admit and acknowledge) and the balance will be paid by instalment as follows:

1. Rs on or before
2. Rs on or before
3. Rs on or before
4. Rs being the final balance on the delivery of the apartment by the Vendor to the purchaser.

the amounts payable under these presents are not paid within the time stipulated, the Purchaser will be liable to pay interest at the rate of 18% per annum from the due date of payment to the date of payment.

(3) The Vendor shall deliver the possession of the apartment to the Purchaser on or before day of, 20.... The vendor shall obtain the completion and occupation certificate in respect I the said apartment from the Municipal Corporation. The purchaser shall take possession of the apartment within one week of) a receipt of

the notice of the Vendor to the Purchaser that the said apartment is ready for use and occupation and that the completion certificate and occupation certificate has been obtained from the Municipal Corporation;

Provided that the Vendor shall be entitled to reasonable extension time for delivery of possession of the Apartment on the aforesaid date, if the completion of the said building is delayed on account of non-availability of steel, cement, other building material, water or electric supply or on account of war, civil commotion or act of God or any notice, order, rule, notification of the Government, Municipal Corporation and/or other public or competent authority or on account of non-issue of building completion or occupation certificate - water or electricity connection or on account of any order of any Court affecting the construction work of the building. The Vendor will deliver the possession of the apartment to the Purchaser only if the Purchaser has paid all the amounts payable by him under this Agreement to the Vendor and if he has duly observed and performed all obligations and stipulations contained in this Agreement and on his part to be observed and performed.

- (4) The Purchaser hereby declares and undertakes that he shall have no claim, save and except in respect of the said Apartment hereby agreed to be purchased by him and the Vendor shall continue to be entitled to the property in all the structures on the said land, open spaces, parking places, lobbies, staircases, lifts, terrace, etc., until all the apartments are transferred to the purchasers and the Declaration of Deeds of Apartment is executed and the condominium is formed as provided in the Apartment Ownership Act.
- (5) Till the Purchaser takes the possession of the Apartment, the Purchaser

shall be liable to pay a sum of Rs per month as his share on account of rates, taxes, assessments, dues, duties and impositions of any kind or nature whatsoever in respect of the said land or the building constructed thereon or any part thereof payable to the Government of, Municipal Corporation or any other authority and wages of watchmen, sweepers, mali, and other expenses of common benefit. After the Purchaser takes the possession of the Apartment, he shall be liable to contribute proportionate share for common expenses as aforementioned, as decided by the Association of the Apartment Owners from time to time.

- (6) The Vendor agrees that he shall comply with the provisions of section 10 of the Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 (hereinafter referred to as the Apartment Ownership Flats Act, 1963) and the Apartment Ownership Act, 1970 and shall execute a Declaration as provided by section 11 of the Apartment Ownership Act, 1970 and register it with the Registering Officer under Indian Registration Act and the Purchaser hereby agrees that he shall join and form an association of all the apartments in the said building as contemplated by the Apartment Ownership Act.
- (7) The Vendor shall convey and assign all rights, title and interest in each apartment to each purchaser after the completion of building and on receipt of all payments, price, deposits payable by the Purchasers to the Vendor in respect of all apartments/car parking spaces and other premises in the said building.
- (8) The Purchaser shall on or before the delivery of possession of the said apartment keep deposited with the Vendor a sum of Rs.

towards legal charges, expenses of formation of Association and execution of these presents and other documents a required to be executed. The Purchaser shall also be liable to pay expenses on account of stamp duty and registration charges in respect of the Deed of Apartment.

- (9) Any delay or indulgence on the part of the Vendor in enforcing any of the terms of this Agreement or any forbearance or giving time by the Vendor to the Purchaser shall not be considered as a waiver on the part of the Vendor and he shall be entitled to take action against the Purchaser for the breach or non-compliance of any terms and conditions of this Agreement by the Purchaser.
- (10) The Purchaser shall not be entitled to let, mortgage, create charge or assign the said Apartment, pending the transfer of apartment, to him without the consent of the Vendor in writing. etc.
- (11) The Purchaser shall use the apartment or any part thereof or permit the same to be used only for the purpose of residence and the Purchaser hereby covenants with the Vendor as follows.-

(a) He shall maintain the apartment at his own cost in good tenable repair and condition from the date of taking over possession of the apartment and shall not do or suffered to be done anything in or to the building in which the apartment is situated, staircase or any passage which may be against the rules, regulations, or bye-laws of Municipal Corporation or any other authority or change/alter or make addition in or to the building in which the apartment is situated and the apartment itself or any part thereof.

(b) He shall not demolish or cause to be demolished the apartment or any part thereof nor at any time make or cause to be made any addition or alteration of whatever nature in or to the apartment or any part thereof.

(c) He shall observe and perform all the rules and regulations which the Association of Apartment Owners may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building and the apartments therein. The Purchaser 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 Apartment in the building and shall pay and contribute regularly and punctually towards the taxes, assessments, dues, duties and impositions, expenses or other outgoings in accordance with the terms of this Agreement.

(13) The Vendor hereby covenants with the Purchaser as under:-

(a) Subject to the Purchaser paying all sums payable to the Vendor under this Agreement and performing and observing the terms and conditions of this Agreement, the Purchaser shall be entitled to peaceably hold and enjoy the Apartment without any interference or obstruction by the Vendor on any person claiming under or in trust for the Vendor.

(b) The Vendor shall maintain a separate account in respect of sums received by the Vendor from the Purchasers of the Apartments as advance or deposit sums received on account of the legal charges and execution of other documents required to be executed, and shall utilise the amounts only for the purposes for which they have been received and after transfer of the said property, the balance

amounts shall be paid and transferred by the Vendors to the flat purchasers.

- (c) The Vendor shall pay all outgoings, including ground rent, taxes, assessments, dues, duties, impositions and outgoings upto the date of delivery of the possession to the flat owners and transfer of the building is complete.
- (14) The Deed of Apartment shall be made and executed by the Vendor, and other persons having any right or interest in the said property.
- (15) If before the completion of transfer of the building, the building including the apartment is notified by the Government under the Land Acquisition Act or any other law for the time being in force for acquisition or requisition, the Purchaser shall not be entitled to cancel this agreement and in case of acquisition of the building including the said apartment, the Purchaser shall be entitled to a proportionate part of the compensation if and when awarded by the Government or any other authority. If the said apartment is requisitioned by the Government or any other authority, the Purchaser shall be entitled to the compensation awarded by the requisitioning authority in respect of the apartment.
- (16) This Agreement shall not be construed as a grant, demise or assignment in law of the said apartment or of the said land and building or any part thereof.
- (17) The Purchaser shall execute a Deed of Declaration in the prescribed form along with or prior to the execution of Deed of Apartment to the effect that he submits his apartment to the provisions of the Apartment Ownership Act.

- (18) The Sale of the said Apartment shall be subject to the provisions of Apartment Ownership Act and rules made thereunder.
- (19) The Vendor shall be entitled to construct additional building or buildings in the said land, if any additional Floor Space Index (FSI) becomes available before the completion of the transfer of the said)and with buildings and allowed by the Municipal Corporation and the Vendor shall be authorised to sell the same and the Purchaser will not be entitled to any right, benefit or interest on the same.
- (20) All notices to be served on the Purchaser as contemplated by this Agreement shall be deemed to have been duly served to the Purchaser by Registered Post A.D. at his address specified below:

Viz
.....
.....

- (21) This Agreement shall be executed in triplicate. The original copy shall be lodged for registration by the Purchaser and the vendor shall admit execution before the Sub-Registrar and the Second and Third copy shall be retained by the Purchaser and vendor respectively. The original copy of this Agreement will be received by the Purchaser from the Registrar as and when ready after registration.

IN WITNESS WHEREOF the parties hereto have hereunto put their respective hands the day and year first hereinabove mentioned.

The Schedule I above referred to

The Schedule II above referred to

Annexure I

Annexure II

Annexure III

Signed and delivered by the within named Vendor

Signed and delivered by the within named Purchaser

WITNESSES;

1.

2.