

AGREEMENT FOR SALE

THIS AGREEMENT is made at Moradabad, Uttar Pradesh on this

BETWEEN

Mr. Avdhesh Kumar S/o Mr. Ram Bahadur R/o Sambhli Gate, Mandi Chowk, Moradabad – 244001 U.P (b) Mr. Suresh Kumar S/o Mr. Ram Bahadur R/o Sambhli Gate, Mandi Chowk, Moradabad – 244001 U.P (c) Mr. Naveen Kumar S/o Mr. Ram Kirpal R/o Sambhli Gate, Mandi Chowk, Moradabad – 244001 U.P (d) Mr. Sanjeev Kumar S/o Mr. Ram Kirpal R/o Sambhli Gate, Mandi Chowk, Moradabad – 244001 U.P (e) Mr. Pankaj Kumar S/o Mr. Ram Kripal R/o Sambhli Gate, Mandi Chowk, Moradabad – 244001 U.P hereinafter called “the Vendor” (which expression shall, unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns) of the First Part;

AND

MR.....

PAN NO. :

hereinafter called “the Purchaser” (which expression shall, unless it be repugnant to the context or meaning thereof be deemed to mean and include in case of individual his/her heirs, Executors and administrators, in case of Company, Body Corporate, Financial Institution, Statutory Corporation and Bank, its successors and in case of Partnership Firm its Partner or Partners for the time being constituting the said Firm, survivors or survivor of them, and heirs, executors and administrators of the last surviving partner) of the Second Part;

WHEREAS:

- I. The Vendors are seized and possessed of or otherwise well and sufficiently entitled to all that piece or parcel of land or ground situate, lying and being at Gata no. 280 K area .1500 hectare , 280 Kha area .2010 hectare , 281 area .0360 hectare , 282 area .5750 hectare , 283 area .1280 hectare at Village Majholi, Moradabad, Uttar Pradesh, - 244001 and known as “Vasundhra” and more particularly described in the First schedule hereunder written and hereinafter referred to as “the Entire property”;

- II. The vendor is developing the Entire Property, through division thereof into individual plots, leveling of such individual plots, constructing infrastructure. (therein referred to as "Vasundhra").
- III. Accordingly the "Vasundhra Builders" has the full right and authority to deal with and to receive the consideration from the purchasers of such plots through the partnership deed having its registration number MBD - 1891 dated 18-11-2003.
- IV. The Purchasers after verifying the aforesaid facts and after satisfying themselves with the title of the Vendors to the said Vasundhra and after perusing the terms, conditions and covenants to be observed and performed by them offered to purchase from the Vendors one such plot being **Plot No.in Block No.....** admeasuring **sq. mtrs.,** or thereabouts and more particularly described in the Second Schedule hereunder written (hereinafter referred to as "the said plot") at or for the total consideration of **Rs.**
- V. At the request of the Purchasers, the Vendors have agreed to execute this agreement in favour of the Purchasers in respect of the said plot in the manner hereafter appearing.

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

1. The Vendors agree to sell and transfer and the Purchasers agree to purchase and acquire the said plot, being **Plot No. in Block** admeasuring **sq. mtrs.,** or thereabouts and more particularly described in the Second schedule hereunder written free from all encumbrances at or for the total lump sum consideration of **Rs.**
2. The said consideration of **Rs.** shall be paid in the following manner.
 - (a) A sum of **Rs.....** shall be paid by the purchaser to the Vendors on or before the execution of this Agreement for Sale out of which a sum of **Rs./-** shall be treated as earnest money;
 - (b) The balance sum of **Rs. ,.....** shall be paid by the Purchasers on or before the execution of the Deed of Conveyance as per the payment schedule provided by the vendor.
3. The Purchasers have accepted the Title of the Vendors as stated hereinabove and shall not be entitled to raise any requisition and/or objection on the Title of the Vendors either to the said property or to the said Plot and the balance consideration and other amounts payable under these presents shall not be delayed on any ground whatsoever.

4. On payment of the amounts payable under Clause 2 above, the Vendors shall execute the Deed of conveyance of the said plot in favor of the Purchasers.
5. The Purchasers are aware that the Vendors have envisaged a scheme for development of a premises, known as Vasundhra and in order to maintain the aesthetic value of the said property and for the more beneficial use and enjoyment of the respective plots to be held by the respective owners thereof and comprising the said property and/or other lands abutting and/or in the vicinity thereof, the Purchasers insofar as it concerns himself/herself/themselves do hereby covenant with the Vendors and all persons claiming title under or through them that:
 - (a) They shall not subdivide the said plot in any manner so as to cause division thereof either by meets and bounds or otherwise howsoever;
 - (b) They are aware that with a view to ensure planned and near uniform development and holding thereof with due provision for internal roads, open spaces, drive way road and other common areas and facilities. The drive way road is based on the infrastructure development already undertaken at the site. While constructing the building the purchaser is required to follow the same side for drive way road and any deviation will not be permitted.
 - (c) They shall at their own costs and expenses maintain the said plot and the building to be constructed thereon in proper hygienic and sanitary repair and condition and shall not cause flooding and/or submerging the said plot and/or any neighboring plots;
 - (d) They shall duly observe and perform all terms, covenants, conditions, stipulations that may be stipulated from time to time by the Vendors and conduct himself/herself/ themselves in such manner to ensure equitable use and enjoyment of the said amenities, facilities and services by the holders for the time being of the various plots comprising of the said property and/or other lands abutting and/or in the vicinity thereof and constituting and/or deem to constitute the holding of the Vendors and/or their nominee(s) and shall not do any act of omission or commission which shall in any manner affect or prejudice or obstruct directly or remotely the similar use and enjoyment of such amenities, facilities and services by any of the other holders for the time being of the plots comprising the said property and/or lands abutting and/or in the vicinity thereof and constituting and/or deem to constitute the holding of the Vendors and/or their nominee(s);
 - (e) They shall on and from the date of execution of the Deed of Conveyance as provided herein duly and promptly pay, bear, discharge and contribute all the amount that are or may be stipulated by the Vendors to be payable by him/her/them

from time to time including periodic contribution towards the general costs of maintenance, up-keep, repairs, reconstruction, operation or replacement of all such amenities, facilities and services as aforesaid;

- (f) In the event of the Purchasers committing any default in payment of the amounts payable by him/her/ them as aforesaid or as and when demanded by the Vendors or when the same falls due the same shall constitute and/or deem to constitute a charge on the said plot and without prejudice to the aforesaid the Vendors and/or any persons nominated by them be entitled to prevent the Purchasers from using and/or enjoying in any manner whatsoever all or any of the said common facilities and/or amenities including cutting of water supply in the said plot and/or physically preventing the Purchasers and/or their servants, agents and other persons occupying the said plot, from in any manner using the internal means of access for the purpose of having access to the said plot or otherwise howsoever;
 - (g) On and after execution of the Deed of Conveyance to allow and/or permit access to the Vendor to the said plot hereby agreed to be sold and conveyed for the purpose of carrying out all acts, deeds, matters and things that may be required to be done and/or executed either on the said plot and/or in other adjoining plots comprising of the said property and / or other lands abutting and/or in the vicinity thereof and constituting and/or deem to constitute the holding of the Vendors and/or their assignees and/or to carry out in accordance with the objectives hereinbefore set out;
 - (h) Without prejudice to the aforesaid, the Purchasers hereby agree to indemnify and keep indemnified the Vendors and all persons claiming through, under or through them against all claims, demands, actions, proceedings, losses, damages or costs, charges and expenses which may be made, taken, against or suffered by the Vendors as aforesaid by reason of any act of omission or commission on the part of the Purchasers in breach of the provisions contained in these presents and/or obligations undertaken by them in respect of the said plots;
6. The Vendors have informed the Purchaser that the common road, , benefit of pipe line, cable drainage line, sewerage line, water treatment plant, bore well and all other amenities, facilities and services of common nature shall be transferred to such person and/or organization, for such consideration and on such terms and conditions as the Vendors may in their absolute discretion deem fit. The Purchaser hereby agrees that because of the aforesaid works, the actual possession of the above mentioned plot shall be passed on to the purchaser after five years or before from the date of execution of this agreement , purchaser further agrees and undertakes to pay promptly and regularly such contribution that may be demanded by such person or persons and/or organization towards general costs of maintenance, up-keep, repair, reconstruction and replacement of all such amenities, facilities

and services in proportion to the area of the plot.

7. The Vendors shall be entitled to appoint any separate entity for up keep and maintenance of the common areas and facilities as aforesaid and the Purchasers hereby gives their full and free consent for the same. The Purchasers hereby also agree and undertake to pay to such entity as decided thereafter as a deposit for maintenance of the common areas and facilities including taxes and other outgoings till they are separately assessed and such contributions that may be demanded by such entity in proportion to the area of his/her/their plot. It is hereby clarified and clearly understood by and between the Purchasers and the Vendors and/ or their nominees that the Purchaser shall not demand either refund of the said deposit amount or any other amount from the Vendors and/ or their nominees or any account of any sum spent by the Vendors and / or their nominees, the intent being that only the aforesaid deposit amount shall be transferred to the Ultimate Body.
8. In the event, the Purchasers fail to pay the balance consideration and other amounts payable under Clause 2 and/or the Purchasers are guilty of breach of any of the terms and conditions herein, the Vendors shall be entitled to terminate this Agreement after giving 30 days Notice to the Purchasers. On termination of this Agreement as aforesaid, the Vendors shall be entitled to forfeit the 10% of the Value of the Plot paid by the Purchasers to the Vendors and the balance amount will be refunded to the Purchasers without interest and thereafter neither Party shall have any claim against the other and the Vendors shall be entitled to sell and/or dispose of the said Plot to any other person or persons as they may in their absolute discretion deem fit.
9. The Purchaser agrees that if at any time on or before the execution of the Deed of Conveyance the purchaser wish to get the Plot transferred to any other person or persons then the purchaser then it is mandatory to take permissions / no objection from vendor.
10. The Purchaser agrees that the allotment of the aforesaid plot made to the purchaser by the vendor is provisional/temporary, and the vendor shall have the right to effect suitable alternations, if and when found necessary, such alternations may include reasonable change in the area, and if considered necessary change in the plot number, Block number or direction of the premises. Such alteration made by the vendor shall be final and binding on the Purchaser. To implement any such change, and if consider necessary, a document, may be executed with the purchaser and further if there is an increase/ decrease in the plot area the revised price will be payable/adjustable at the original at the which the plot has been booked for allotment. In case any additional amount payable by the Purchaser is not paid to the vendor within the specified time, the provisions of clause 9 shall be applicable.
11. The covenants heretofore set out are an essential term of this Agreement to be executed and the same shall run with the land.

12. All out of pocket expenses including the Stamp Duty and Registration charges payable on this Agreement for Sale as well as on the Deed of Conveyance and other document to be executed as aforesaid shall be borne and paid by the Purchasers alone. Each Party shall pay their respective advocate's cost.
13. All or any disputes or differences arising out of or in relation to the terms of Agreement, including the interpretation and validity thereof and the respective rights and obligations of the parties shall be settled amicably by mutual discussion failing which the same shall be settled through Arbitration. The arbitration proceedings shall be governed by the Arbitration & Conciliation act, 1996 or any statutory amendments, and modifications thereof for the time being in force. The arbitration proceedings shall be held, in Moradabad by a sole arbitrator who shall be appointed by the Confirming party.
14. THAT the courts at Moradabad (U.P) shall have the exclusive jurisdiction in all matters arising out of and/ or concerning this transaction.

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

THE FIRST SCHEDULE HEREINABOVE REFERRED TO

ALL THAT piece or parcel of land or ground situate, lying and being Gata no. 280 K area .1500 hectare , 280 Kha area .2010 hectare , 281 area .0360 hectare , 282 area .5750 hectare , 283 area .1280 hectare at Village Majholi, Moradabad, Uttar Pradesh, - 244001 and known as "Vasundhra" or thereabouts together with the land here ditaments and premises and other structures standing thereon District of Moradabad in the State of Uttar Pradesh which land here detements' and premises

THE SECOND SCHEDULE HEREABOVE REFERRED TO

ALL THAT piece or parcel of land or ground situate, lying and being on and known as Vasundhra, containing by admeasurements approximatelySq Mtrs being Plot at **Plot No.in Block no-**

SIGNED AND DELIVERED by the within named "Vendors"

Mr.

in the presence of Mr. /

in the presence of..... /

SIGNED AND DELIVERED by the withinnamed
"Purchasers"