# AGREEMENT FOR SALE

This Agreement for Sale ("**Agreement**") executed on this __ day of _____, 20____,

**BY AND BETWEEN**

**M/sShree Vasi Homes Pvt. Ltd. (CIN No. U45200BR2009PTC015102),** acompany incorporated under the provisions of the Companies Act,1956/2013, having its**Registered Office** at "401 Nuttan Bihar Apptt. Near Kankarbhagh Police Station Kankarbhagh Patna BR 800020",and (PAN-AANCS6826L),represented by its Authorized signatory _____(Aadhar No. _____) authorized vide board resolution dated_____ hereinafter referred to as the**"Promoter"** (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, executors, administrators and permitted assignees);

**AND**

**[*If the Allottee is a company*]**

_____, (CIN No._____) a companyincorporated under the provisions of the Companies Act, [1956, as thecase may be], having its registered office at_____, (PAN _____), represented byits authorized signatory, _____, (Aadhar No._____) duly authorized *vide* board resolution dated_____, hereinafter referred to as the "**Allottee**" (which expressionshall unless repugnant to the context or meaning thereof be deemed to meanand include its successor-in-interest, executors, administrators and permittedassignees).

[OR]

**[*If the Allottee is a Partnership firm*]**

_____, a partnership firm registered under the Indian PartnershipAct, 1932, having its principal place of business at _____, (PAN_____), represented by its authorized partner, _____,(Aadhar No. _____) authorized *vide*_____,

hereinafter referred to as the "**Allottee**"(which expression shall unless repugnant to the context or meaning thereof bedeemed to mean and include its successors-in-interest, executors,administrators and permitted assignees, including those of the respectivepartners)**.**

[OR]

**[If the Allottee is an Individual]**
Mr. / Ms. _____, (Aadhar No. _____) son /daughter of _____, aged about _____, residing at_____, (PAN _____),hereinafter called the "**Allottee**" (which expression shall unless repugnant tothe context or meaning thereof be deemed to mean and include his/her heirs,executors, administrators, successors-in-interest and permitted assignees).

[OR]

**[If the Allottee is a HUF]**
Mr._____, (Aadhar No. _____) son of _____aged about _____ for self and as the Karta of the Hindu Joint MitaksharaFamily known as _____ HUF, having its place of business / residenceat _____, (PAN _____), hereinafter referred to as the"**Allottee**" (which expression shall unless repugnant to the context or meaningthereof be deemed to include his heirs, representatives, executors,administrators, successors-in-interest and permitted assigns as well as themembers of the said HUF, their heirs, executors, administrators, successors-in-interest and permitted assignees).

[Please insert details of other allottee(s), in case of more than one allottee]

The Promoter and Allottee shall hereinafter collectively be referred to as the"**Parties**" and individually as a "**Party**".

## Definitions:

For the purpose of this agreement for sale, unless the context otherwise requires-

a) "Act" means the Real Estate (Regulation and Development) Act, 2016(16 of 2016);
b) "Appropriate Government" means the State Government;
c) "Rules" means the Bihar State Real Estate(Regulation and Development) (General) rules, 2017 made under the Real Estate (Regulation and Development) Act, 2017;
d) "Regulations" means the regulations made under the Real Estate (Regulation and Development) Act, 2017.
e) "Section" means a section of the act.

## Whereas:

(A) Mr..... ("Owner") is the absolute and lawful owner of [khasra no./ survey no.][Please insert land details as per local laws]..... totally admeasuring ..... square meters situated at ..... in Tehsil & District ..... ("**Said Land**") vide sale deed(s) dated ..... registered as document no. ..... at the office of the sub-registrar.The Owner and the Promoter have entered into adevelopment agreement dated ..... registered as document No. ..... at the office of the Sub-Registrar;

(B) The Said Land is earmarked for the purpose of building a [commercial/ residential/ any other purpose] project, comprising ..... multi-storeyed apartment buildings and [insert any other components of the project] and the said project shall be known as**'.....'** ("**Project**");

(C) The Promoter is fully competent to enter into this Agreement and all thelegal formalities with respect to the right, title and interest of the Promoterregarding the Said Land on which Project is to be constructed have beencompleted;

(D) The ..... [Please insert the name of the concerned competent authority] has granted the commencement certificate to develop the Project vide approval dated ..... bearing registration no. ..... ;

(E) The Promoter has obtained the final layout plan, sanctioned plan, specifications and approvals for the Projectand also for the apartment, plot or building, as the case maybe, from ..... [Please insert the name of the concerned competent authority]. The Promoter agrees andundertakes that it shall not make any changes to these approved plans except in strict compliance with section 14 of the Actand other laws as applicable;

(F) The Promoter has registered the Project under the provisions of the Actwith the Bihar State Real Estate Regulatory Authority at _____ on_____under registration No._____;

(G) The Allottee had applied for an apartment in the Project *vide*application No._____ dated _____ and has been allotted apartment No._____ having carpet area of _____ square feet, type _____,on ____ floor in [tower/block/building] No._____ ("**Building**") alongwith garage/ covered parking no. _____ admeasuring _____ square feetin the _____[*Please insert the location of the garage/ coveredparking*], as permissible under the applicable law and of *pro rata* share inthe common areas ("**Common Areas**") as defined under clause (n) ofSection 2 of the Act (hereinafter referred to as the "**Apartment**" moreparticularly described in **Schedule A** and the floor plan of the apartment isannexed hereto and marked as **Schedule B**);

[OR]

The Allottee had applied for an apartment in the Project vide application No._____ dated _____ and has been allotted plot No._____ having area of _____ square feet, and plot for garage/ covered parking admeasuring _____ square feet (if applicable) in the _____[Please insert the location of the garage/ covered parking], as permissible under the applicable law and of pro rata share in the common areas ("**Common Areas**") as defined under clause (n) of Section 2 of the Act (hereinafter referred to as the "Apartment" more particularly described in **Schedule A**)

(H) The Parties have gone through all the terms and conditions set out in thisAgreement and understood the mutual rights and obligations detailedherein;

(I) _____[Please enter any additional disclosures/details];

(J) The Parties hereby confirm that they are signing this Agreement with fullknowledge of all the laws, rules, regulations, notifications, etc., applicableto the Project;

(K) The Parties, relying on the confirmations, representations and assurancesof each other to faithfully abide by all the terms, conditions and stipulationscontained in this Agreement and all applicable laws, are now willing toenter into this Agreement on the terms and conditions appearinghereinafter;

(L) In accordance with the terms and conditions set out in this Agreement andas mutually agreed upon by and between the Parties, the Promoter herebyagrees to sell and the Allottee hereby agrees to purchase the[Apartment/Plot] and the garage/covered parking (if applicable) as specified inpara G;

**NOW THEREFORE, in consideration of the mutual representations,covenants, assurances, promises and agreements contained hereinand other good and valuable consideration, the Parties agree asfollows:**

**1. TERMS:**

1.1. Subject to the terms and conditions as detailed in this Agreement, thePromoter agrees to sell to the Allottee and the Allottee hereby agrees topurchase, the [Apartment/Plot] as specified in para G;

1.2. The Total Price for the [Apartment/Plot] based on the carpet area is Rs._____ (Rupees _____only ("**Total Price**") (Give break up and description) :

| S. No. | Tower, Block | Apartment Type and other chargeable areas(verandah, terrace, etc.) | Floor | Apartment No. | Rate of Apartment per square feet* (in Rs.) | Applicable GST (in Rs.) | Total Price (in Rs.) |
|---|---|---|---|---|---|---|---|
| **(A)** | **(B)** | **(C)** | **(D)** | **(E)** | **(F)** | **(G)** | **(H)** |
| | | | | | | | |
| | | | | | | | *Total* |

*Provide breakup of the amounts such as cost of apartment, cost of exclusive balcony or verandah areas, cost of exclusive open terrace areas, proportionate cost of common areas, preferential location charges, taxes, maintenance charges as per para 11, etc., if/as applicable.

[AND] [if/as applicable]

| | |
|---|---|
| Garage/Covered parking - 1 | Price for 1 |
| Garage/Covered parking - 2 | Price for 2 |
| | |
| Total Price (in Rupees) | |

Explanation:

i. The Total Price above includes the booking amount paid by the allottee to the Promoter towards the [Apartment/Plot];

ii. The Total Price above includes Taxes (consisting of tax paid or payable by the Promoter by way of GST, Value Added Tax, Service Tax, and Cess or any other similar taxes which may be levied, in connection with the construction of the Project payable by the Promoter, by whatever name called) up to the date of handing over the possession of the [Apartment/Plot] to the allottee and the project to the association of allottees or the competent authority, as the case may be, after obtaining the completion certificate:

Provided that in case there is any change / modification in the taxes, the subsequent amount payable by the allottee to the promoter shall be increased/reduced based on such change / modification;

Provided further that if there is any increase in the taxes after the expiry of the scheduled date of completion of the project as per registration with the Authority, which shall include the extension of registration, if any, granted to the said project by the Authority, as per the Act, the same shall not be charged from the allottee;

iii. The Promoter shall periodically intimate in writing to the Allottee, the amount payable as stated in (i) above and the Allottee shall make payment demanded by the promoter within the time and in the manner specified therein. In addition, the Promoter shall provide to the Allottee the details of the taxes paid or demanded along with the acts/rules/notifications together with dates from which such taxes/levies etc. have been imposed or become effective;

iv. The Total Price of the [Apartment/Plot] includes: Recovery of price of land, Construction of (Not only the apartment but also) the common areas, internal development charges, external developmentcharges, taxes, cost of providing electric wiring, electricalconnectivity to the apartment, lift, water line and plumbing, finishingwith paint, marbles, tiles, doors, windows, fire detection and firefighting equipment in the common areas, maintenance charges asper para 11, etc and includes cost for providing all other facilities,amenities and specifications to be provided within the[apartment/plot] and the project.

1.3. The Total Price is escalation-free, save and except increases which the Allottee hereby agrees to pay, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost/charges imposed by the competent authorities, the Promoter shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments. Provided that if there is any new imposition or increase of any development charges after the expiry of the scheduled date of completion of the project as per registration with the authority, which shall include the extension of registration, if any, granted to the said project by the authority as per the act, the same shall not be charged from the allottee.

1.4. The Allottee(s) shall make the payment as per the payment plan set outin **Schedule C** ("**Payment Plan**").

1.5. The Promoter may allow, in its sole discretion, a rebate for earlypayments of instalments payable by the Allottee by discounting suchearly payments @ _____% per annum for the period by which therespective instalment has been preponed. The provision for allowingrebate and such rate of rebate shall not be subject to anyrevision/withdrawal, once granted to an Allottee by the Promoter.

1.6. It is agreed that the Promoter shall not make any additions andalterations in the sanctioned plans, layout plans and specifications andthe nature of fixtures, fittings and amenities described herein at **Schedule D and Schedule E**(which shall be in conformity with the advertisement, prospectus, etc., on the basis of which sale is effected) in respect of the apartment, plot or building, as the case maybe, without the previous written consent of the allottee as per the provisions of theAct. Provided that the Promoter may make such minor additions or alterations as may be required bythe Allottee, or such minor changes or alterations as per the provisionsof the Act.

1.7. [*Applicable in case of an apartment]* The Promoter shall confirm thefinal carpet area that has been allotted to the Allottee after theconstruction of the Building is complete and the occupancy certificate isgranted by the competent authority, by furnishing details of thechanges, if any, in the carpet area. The total price payable for thecarpet area shall be recalculated upon confirmation by the Promoter. Ifthere is any reduction in the carpet area then thePromoter shall refund the excess money paid by Allottee within fortyfivedays with annual interest at the rate prescribed in the Rules,

fromthe date when such an excess amount was paid by the Allottee. If thereis any increase in the carpet area, of the apartment, allotted to Allottee, the Promoter maydemand that from the Allottee as per the next milestone of thePayment Plan as provided in **Schedule C**. All these monetary adjustments shall be made at thesame rate per square feet as agreed in Para 1.2 of this Agreement.

1.8. Subject to Para 9.3 the Promoter agrees and acknowledges, theAllottee shall have the right to the [Apartment/Plot] as mentionedbelow:

i. The Allottee shall have exclusive ownership of the [Apartment/Plot];

ii. The Allottee shall also have undivided proportionate share in the Common Areas. Since the share / interest of Allottee in the Common Areas is undivided and cannot be divided or separated, the Allottee shall use the Common Areasalong with other occupants, maintenance staff etc., without causing any inconvenience or hindrance to them. It is clarified that the promoter shall handover the common areas to the association of allotteesafter duly obtaining the completion certificate from the Competent Authority as provided in the Act;

iii. That the computation of the price of the [Apartment/Plot] includes recovery of price of land, construction of [not only the Apartment but also] the Common Areas, internal development charges, external development charges, taxes, cost of providing electric wiring, electrical connectivity to the apartment, lift, water line and plumbing, finishing with paint, marbles, tiles, doors, windows, fire detection and firefighting equipment in the common areas etc., maintenance charges as per Para 11 etc. and includes cost for providing all other facilities, amenities and specifications to be provided within the [apartment/plot] and the Project.

iv. The Allottee has the right to visit the project site to assess the extent of development of the project and his/her apartment/plot, as the case maybe.

It is made clear by the Promoter and the Allottee agrees that the [Apartment/Plot] along with the garage/ covered parking shall be treated as a single indivisible unit for all purposes. It is agreed that the Project is an independent, self-contained Project covering the said Land and is not a part of any other project or zone and shall not form a part of and/or linked/combined with any other project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Allottee. It is clarified that Project's facilities and amenities shall be available only for use and enjoyment of the Allottees of the Project.

The Promoter agrees to pay all outgoings before transferring the physical possession of the apartment to the allottees, which it has collected from the allottees, for the payment of outgoings(including land cost, ground rent, municipal or other local taxes, charges for water or electricity maintenance charges, including mortgage loan and interest on mortgages or other encumbrances and such other liabilities payable to competent authorities, banks and financial institution, which are related to the project.) If the promoter fails to pay all or any of the outgoings collected by it from the allottees or any liability, mortgage loan and interest thereon before transferring the apartment to the allottees, the promoter agrees to be liable, even after the transfer of the property, to pay such outgoings and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken there for by such authority or person.

The Allottee has paid a sum of Rs_____ (Rupees _____ only) as booking amount being part payment towards the total price of the apartment/plot at the time of application the receipt of which the promoter hereby acknowledges and the allottee hereby agrees to pay the remaining price of the (Apartment/plot) as prescribed in the payment plan**[Schedule C]** as maybe demanded by the promoter within the time and the manner specified therein:

Provided that if the allottee delays in payment towards any amount which is payable, he/she shall be liable to pay interest at the rate prescribed in the rules.

**2. MODE OF PAYMENT**

Subject to the terms of the Agreement and the Promoter abiding by theconstruction milestones, the Allottee shall make all payments, onwritten demand by the Promoter, within the stipulated time as mentioned inthe Payment Plan [Schedule C] through A/c Payee cheque/demand draft/bankers cheque or onlinepayment (as applicable) in favour of '.....'payable at .....

**3. COMPLIANCE OF LAWS RELATING TO REMITTANCES**

**3.1.** The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalitiesas laid down in Foreign Exchange Management Act" 1999, Reserve Bank of India Act, 1934 and the Rules andRegulations made thereunder or any statutory amendment(s) modification(s) made thereof and all otherapplicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties inIndia etc. and provide the Promoter with such permission, approvals which would enable the Promoter to fulfil its obligations under this Agreement. Any refund, transfer of security, if provided in terms ofthe Agreementshall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or the statutoryenactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank ofIndia, he/she may be liable for any action under the Foreign Exchange Management Act" 1999 or other laws as applicable, as amended from time to time.

**3.2.** The Promoter accepts no responsibility in regard to matters specified in para 3.1 above. The Allottee shall keep the Promoter fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the signing of this Agreement it shall be the sole responsibility of the Allottee to intimate the same in writing to the Promoter immediately and comply with necessary formalities if any under the applicable laws. The Promoter shall not be responsible towards any third party making payment/remittances on behalf of any Allottee and such third party shall not have any right in the application/allotment ofthe said apartment/plot applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Allottee only.

**4. ADJUSTMENT/APPROPRIATION OF PAYMENTS**

The Allottee authorizes the Promoter to adjust/appropriate all payments made by him/her under any head(s) ofdues against lawful outstanding of the allottee against the [Apartment/Plot], if any, in his/her name and theAllottee undertakes not to object/demand/direct the Promoter to adjust his payments in any manner.

**5. TIME IS ESSENCE**

ThePromoter shall abide by the time schedule for completing the projectas disclosed at the time of registration of the project with the authority and towards handing over the [Apartment/Plot]to the Allottee and the commonareas to the association of the allotteesor the competent authority, as the case maybe.

**6. CONSTRUCTION OF THE PROJECT/ APARTMENT**

The Allottee has seen the specifications of the [Apartment/Plot] andaccepted the Payment Plan, floor plans, layout plans [annexed alongwith this Agreement] which has been approved by the competentauthority, as represented by the Promoter. The Promoter shall developthe Project in accordance with the said layout plans, floor plans andspecifications, amenities and facilities. Subject to the terms in this Agreement, the Promoterundertakes to strictly abide by such plans approved by the competentAuthorities and shall also strictly abide by the bye-laws, FAR anddensity norms and

provisions prescribed by the Master Plan for thearea, Zoning Regulations and Bihar Building Rules asamended and shall not have an option to make anyvariation /alteration / modification in such plans, other than in themanner provided under the Act, and breach of this term by thePromoter shall constitute a material breach of the Agreement.

**7. POSSESSION OF THE APARTMENT/PLOT**

**7.1.** Schedule for possession of the said [Apartment/Plot]:The Promoter agrees and understands that timely delivery ofpossession of the [Apartment/Plot] to the allottee and the common areas to the association of allottees or the competent authority, as the case may be, is the essence of the Agreement.The Promoter assures to hand over possession of the [Apartment/Plot] along with ready and complete common areas with all specifications, amenities and facilities of the project in place on ....., unless there is delay or failure due to war, flood,drought, fire, cyclone, earthquake or any other calamity caused bynature affecting the regular development of the real estate project("**Force Majeure**"). If, however, the completion of the Project isdelayed due to the Force Majeure conditions then the Allottee agreesthat the Promoter shall be entitled to the extension of time for deliveryof possession of the [Apartment/Plot], provided that such ForceMajeure conditions are not of a nature which make it impossible for thecontract to be implemented. The Allottee agrees and confirms that, inthe event it becomes impossible for the Promoter to implement theproject due to Force Majeure conditions, then this allotment shall standterminated and the Promoter shall refund to the Allottee the entireamount received by the Promoter from the allotment within 45 daysfrom that date. The promoter shall intimate the allottee about such termination atleast 30 day prior to such termination. After refund of the money paid by the Allottee, Allotteeagrees that he/ she shall not have any rights, claims etc. against thePromoter and that the Promoter shall be released and discharged fromall its obligations and liabilities under this Agreement.

**7.2. Procedure for taking possession:**The Promoter, upon obtaining the occupancy certificate from thecompetent authority shall offer in writing the possession of the[Apartment/Plot], to the Allottee in terms of this Agreement to be takenwithin two months from the date of issue of occupancy certificate. [Provided that, in the absence of local law, the conveyance deed in favour of the allottee shall be carried out by the promoter within 3 months from the date of issue of occupancy certificate]. The Promoter agrees and undertakes to indemnify the Allottee in case of failure of fulfilment of any of the provisions, formalities, documentation on part of the Promoter. The Allottee, after taking possession, agree(s) to pay the maintenance charges as determined by the Promoter/association of allottees, as the case may be after the issuance of the completion certificate for the project. The promoter shall hand over the occupancy certificate ofthe apartment/plot, as the case may be, to the allottee at the time of conveyance of thesame.

**7.3. Failure of Allottee to take Possession of [Apartment/Plot]-** Upon receiving a written intimation from the Promoter as per para7.2, the Allottee shall take possession of the [Apartment/Plot] from thePromoter by executing necessary indemnities, undertakings and suchother documentation as prescribed in this Agreement, and the Promotershall give possession of the [Apartment/Plot] to the allottee. In case theAllottee fails to take possession within the time provided in para 7.2,such Allottee shall continue to be liable to pay maintenance charges as applicable in para 7.2.

**7.4. Possession by the Allottee -**After obtaining the occupancy certificate and handing over physicalpossession of the [Apartment/Plot] to the Allottees, it shall be theresponsibility of the Promoter to hand over the necessary documentsand plans, including common areas, to the association of the Allotteesor the competent authority, as the case may be, as per the local laws.[Provided that, in the absence ofany local law, the promoter shall handover the necessary

documents and plans, including common areas, to the association of allottees or the competent authority, as the case may be, within thirty days after obtaining the completion certificate]

**7.5. Cancellation by Allottee -**The Allottee shall have the right to cancel/withdraw his allotment in theProject as provided in the Act:

Provided that where the allottee proposes to cancel/withdraw from theproject without any fault of the promoter, the promoter herein isentitled to forfeit the booking amount paid for the allotment. Thebalance amount of money paid by the allottee shall be returned by thepromoter to the allottee within 45 days of such cancellation.

**7.6. Compensation -**The Promoter shall compensate the Allottee in case of any loss caused to him due to defective title of the land, on which the project is being developed or has been developed, in the manner as provided under the Act and the claim for interest and compensation under this provision shall not be barred by limitation provided under any law for the time being in force.

Except for occurrence of a Force Majeure event, if the promoter fails to complete or is unable to give possession of the [Apartment/Plot] (i) in accordance with the terms of this Agreement, duly completed by the date specified in para 7.1; or (ii) due to discontinuance ofhis business as a developer on account ofsuspension or revocation of the registration under the Act; or for any other reason; the Promoter shall be liable, on demand to the allottees, in case the Allottee wishes to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by him in respect of the [Apartment/Plot], with interest at the rate prescribed in the Rules including compensation in the manner as provided under the Act within forty-five days of it becoming due. Provided that where if the Allottee does not intend to withdraw from the project, the Promoter shall pay theAllottee interest at the rate prescribed in the Rules for every month of delay, till the handing over of the possession of the [Apartment/Plot], which shall be paid by the promoter to the allottee within forty-five days of it becomingdue.

**8. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:** The Promoter hereby represents and warrants to the Allottee asfollows:

**8.1.** The [Promoter] has absolute, clear and marketable title with respect to the said Land; the requisite rights to carry out development upon the said Land and absolute, actual, physical and legal possession ofthe said Land for the project;

**8.2.** The Promoter has lawful rights and requisite approvals from thecompetent Authorities to carry out development of the Project;

**8.3.** There are no encumbrances upon the said Land or the Project;[in case there are any encumbrances on the land provide detailsof such encumbrances including any rights, title, interest andname of party in or over such land]

**8.4.** There are no litigations pending before any Court of law or Authority withrespect to the said Land, Project or the [Apartment/Plot];

**8.5.** All approvals, licenses and permits issued by the competentauthorities with respect to the Project, said Land and[Apartment/Plot] are valid and subsisting and have beenobtained by following due process of law. Further, the Promoterhas been and shall, at all times, remain to be in compliance withall applicable laws in relation to the Project, said Land, Buildingand [Apartment/Plot] and common areas;

**8.6.** The Promoter has the right to enter into this Agreement and hasnot committed or omitted to perform any act or thing, wherebythe right, title and interest of the Allottee created herein, mayprejudicially be affected;

**8.7.** The Promoter has not entered into any agreement for sale and/ordevelopment agreement or any other agreement / arrangementwith any person or party with respect to the said Land, includingthe Project and the said [Apartment/Plot] which will, in anymanner, affect the rights of Allottee under this Agreement;

**8.8.** The Promoter confirms that the Promoter is not restricted in anymanner whatsoever from selling the said [Apartment/Plot]to theAllottee in the manner contemplated in this Agreement;

**8.9.** At the time of execution of the conveyance deed the Promotershall handover lawful, vacant, peaceful, physical possession ofthe [Apartment/Plot] to the Allottee and the common areas tothe Association of the Allottees or the competent authority, as the case may be;

**8.10.** The Schedule Property is not the subject matter of any HUF andthat no part thereof is owned by any minor and/or no minor hasany right, title and claim over the Schedule Property;

**8.11.** The Promoter has duly paid and shall continue to pay anddischarge all governmental dues, rates, charges and taxes andother monies, levies, impositions, premiums, damages and/orpenalties and other outgoings, whatsoever, payable with respectto the said project to the competent Authorities till the completion certificate has been issued and possession of apartment, plot or building, as the case may be, along with common areas (equipped with all the specifications, amenities and facilities) has been handed over to the allottee and the association of allottees or the competent authority, as the case may be;

**8.12.** No notice from the Government or any other local body orauthority or any legislative enactment, government ordinance,order, notification (including any notice for acquisition orrequisition of the said property)has been received by or servedupon the Promoter in respect of the said Land and/or the Project.

**9. EVENTS OF DEFAULTS AND CONSEQUENCES:**

**9.1.** Subject to the Force Majeure clause, the Promoter shall be consideredunder a condition of Default, in the following events:

i Promoter fails to provide ready to move in possession of the[Apartment/Plot] to the Allottee within the time period specified in para 7.1 or fails to complete the project within the stipulated time disclosed at the time of registration of the project with the Authority.For the purpose of this clause, 'ready to move in possession' shall mean that the apartment shall be in a habitable conditionwhich is complete in all respects including the provision of all specifications, amenities and facilities, as agreed to between the parties, and for which occupancy certificate and completion certificate, as the case may be, has been issued by the competent authority;

ii Discontinuance of the Promoter's business as a developer onaccount of suspension or revocation of his registration under theprovisions of the Act or the rules or regulations madethereunder.

**9.2.** In case of Default by Promoter under the conditions listed above,Allottee is entitled to the following:

i Stop making further payments to Promoter as demanded by thePromoter. If the Allottee stops making payments, the Promotershall correct the situation by completing the constructionmilestones and only thereafter the Allottee be required to makethe next payment without any interest; or

ii The Allottee shall have the option of terminating the Agreementin which case the Promoter shall be liable to refund the entiremoney paid by the Allottee under any head whatsoever towardsthe purchase of the apartment, along with interest at the rateprescribed in the rules within forty-five days of receiving the termination notice:

Provided that where an Allottee does not intend to withdrawfrom the project or terminate the Agreement, he shall be paid,by the promoter, interest at the rate prescribed in the Rules, forevery month of delay till the handing over of the

possession ofthe [Apartment/Plot], which shall be paid by the promoter to the Allottee within forty-five days of it becoming due.

**9.3.** The Allottee shall be considered under a condition of Default, on theoccurrence of the following events:

i In case the Allottee fails to make payments of instalment within 15 days of demands made by the Promoter as per the Payment Planannexed hereto, despite having been issued notice in that regardthe allottee shall be liable to pay interest to the promoter on theunpaid amount at the rate prescribed in the Rules;

ii In case of Default by Allottee under the condition listed abovecontinues for a period beyond 60 days afternotice from the Promoter in this regard, the Promoter maycancel the allotment of the [Apartment/Plot] in favour of theAllottee and refund the amount money paid to him by theallottee by deducting the booking amount and the interestliabilities and this Agreement shall thereupon stand terminated.Provided that the promoter shall intimate the allottee about such termination at leastthirty days prior to suchtermination.

**10. CONVEYANCE OF THE SAID APARTMENT:**

The Promoter, on receipt of Total Price of the [Apartment/Plot] as per para 1.2 under the Agreement from the Allottee, shall execute a conveyance deed and convey the title of the [Apartment/Plot] together withproportionate indivisible share in the Common Areas within 3 months from the date of issuance of theoccupancy certificate and the completion certificate, as the case may be, to the allottee [provided that, in theabsence of local law, the conveyance deed in favour of the allottee shall be carried out by the promoter within 3months from the date of issue of occupancy certificate]. However, in case the Allottee fails todeposit the stampduty and/or registration charges within the period mentioned in the notice, the Allottee authorizes the promoterto withhold registration of the conveyance deed in his/her favour till payment of stamp duty and registrationcharges to the Promoter is made by the Allottee.

**11. MAINTENANCE OF THE SAID BUILDING / APARTMENT /PROJECT:**The Promoter shall be responsible to provide and maintain essentialservices in the Project till the taking over of the maintenance of theproject by the association of the allottees upon the issuance of the completion certificate of the project. The cost of suchmaintenance has been included in the Total Price of the[Apartment/Plot].

**12. DEFECT LIABILITY:**It is agreed that in case any structural defect or any other defect in workmanship, quality or provision of services or any other obligations of the Promoter as per the agreement for sale relating to such development is brought to the notice of the Promoter within a period of5 (five) years by the Allottee from the date of handing over possession, it shall be the duty of the Promoter to rectify such defects without further charge, within 30 (thirty) days, and in the event of Promoter's failure to rectify such defects within such time, the aggrieved Allottees shall be entitled to receive appropriate compensation in the manner as provided under the Act.

**13. RIGHT TO ENTER THE APARTMENT FOR REPAIRS:**The Promoter / maintenance agency /association of allottees shall haverights of unrestricted access of all Common Areas, garages/covered parkings and parkingspaces for providing necessary maintenance services and the Allotteeagrees to permit the association of allottees and/or maintenanceagency to enter into the [Apartment/Plot] or any part thereof, after duenotice and during the normal working hours, unless the circumstanceswarrant otherwise, with a view to set right any defect.

**14. USAGE:**Use of Basement and Service Areas:The basement(s) and service areas, if any, as located within the**……..**, shall beearmarked for purposes such as parking spaces and services includingbut not limited to electric sub-station, transformer, DG set rooms,underground water tanks, pump rooms, maintenance and servicerooms, firefighting pumps and equipment's etc. and other permitteduses as per

sanctioned plans. The Allottee shall not be permitted to usethe services areas and the basements in any manner whatsoever, otherthan those earmarked as parking spaces, and the same shall bereserved for use by the association of allottees formed by the Allotteesfor rendering maintenance services.

15. **GENERAL COMPLIANCE WITH RESPECT TO THE APARTMENT:**
    - **15.1.** Subject to Para 12 above, the Allottee shall, after taking possession,be solely responsible to maintain the [Apartment/Plot] at his/her owncost, in good repair and condition and shall not do or suffer to be doneanything in or to the Building, or the [Apartment/Plot], or thestaircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of anyauthority or change or alter or make additions to the [Apartment/Plot]and keep the [Apartment/Plot], its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the Building is not in any way damaged or jeopardized.
    - **15.2.** The Allottee further undertakes, assuresand guarantees that he/she would not put any sign-board / name-plate, neon light, publicity material or advertisement material etc. on the face/ facade of the Building or anywhere on the exterior of the Project, buildings therein or Common Areas. The Allottees shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design.Further the Allottee shall not store any hazardous or combustible goods in the [Apartment/Plot] or place any heavy material in the common passages or staircase of the Building. The Allottee shall also not remove any wall, including the outer and load bearing wall of the[Apartment/Plot].
    - **15.3.** The Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Promoter and thereafter the association of allottees and/or maintenance agencyappointed by association of allottees. The Allottee shall be responsiblefor any loss or damages arising out of breach of any of the aforesaid conditions.

16. **COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY PARTIES:** TheParties is entering into this Agreement for the allotment of a[Apartment/Plot] with the full knowledge of all laws, rules, regulations, notifications applicable to this project.

17. **ADDITIONAL CONSTRUCTIONS:**The Promoter undertakes that it has no right to make additions or toput up additional structure(s) anywhere in the Project after the building plan, layout plan, sanction plan and specifications, amenities and facilities has been approved by the competent authority(ies) except for asprovided in the Act.

18. **PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE:**After the Promoter executes this Agreement he shall not mortgage or create a charge on the [Apartment/Plot/Building] and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who hastaken or agreed to take such [Apartment/Plot/Building].

19. **THE BIHAR APARTMENT OWNERSHIP ACT, 2006:**The Promoter has assured the Allottees that the project in its entirety isin accordance with the provisions of the Bihar Apartment Ownership Act, 2006. The Promotershowing compliance of various laws/regulations as applicable in Bihar.

20. **BINDING EFFECT:** Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allotteeuntil, firstly, the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee andsecondly, appears for registration of the same

before the concernedSub-Registrar-_____(specify the address of the Sub-Registrar)as and when intimated by the Promoter. If the Allottee(s)fails to execute and deliver to the Promoter this Agreement within 30(thirty) days from the date of its receipt by the Allottee and/or appearbefore the Sub-Registrar for its registration as and when intimated bythe Promoter, then the Promoter shall serve a notice to the Allottee forrectifying the default, which if not rectified within 30(thirty) days from the date of its receipt by the Allottee, application of the Allottee shall betreated as cancelled and all sums deposited by the Allottee inconnection therewith including the booking amount shall be returned tothe Allottee without any interest or compensation whatsoever.

21. **ENTIRE AGREEMENT:** This Agreement, along with its schedules, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said apartment/plot/building, as the case may be.

22. **RIGHT TO AMEND:** This Agreement may only be amended through written consent of the Parties

23. **PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE /SUBSEQUENT ALLOTTEES**It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the [Apartment/Plot] and the Project shall equally be applicable toand enforceable against any subsequent Allottees of the[Apartment/Plot], in case of a transfer, as the said obligations go along with the [Apartment/Plot] for all intents and purposes.

24. **WAIVER NOT A LIMITATION TO ENFORCE**
    - **24.1.** The Promoter may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by theAllottee in not making payments as per the Payment Plan [Annexure C]including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee that exercise of discretion by the Promoter in the case of one Allottee shall not be construed to be a precedent and /or binding on the Promoter to exercise such discretion in the case of other Allottees.
    - **24.2.** Failure on the part of the Parties to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provisions or of the right thereafter to enforce each and every provision.

25. **SEVERABILITY:** If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

26. **METHOD OF CALCULATION OF PROPORTIONATE SHAREWHEREVER REFERRED TO IN THE AGREEMENT:** Wherever in this Agreement it is stipulated that the Allottee has tomake any payment, in common with other Allottee(s) in Project, thesame shall be the proportion which the carpet area of the[Apartment/Plot] bears to the total carpet area of all the[Apartments/Plots] in the Project.

27. **FURTHER ASSURANCES:** Both Parties agree that they shall execute, acknowledge and deliver tothe other such instruments and take such other actions, in additions tothe instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this

Agreementor of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

28. **PLACE OF EXECUTION:** The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoter and the Allottee, in ..... after the Agreement is duly executed by theAllottee and the Promoter or simultaneously with the execution the saidAgreement shall be registered at the office of the Sub-Registrar at _____. Hencethis Agreement shall be deemed to have been executed at_____.

29. **NOTICES:** That all notices to be served on the Allottee and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Promoter by Registered Post at theirrespective addresses specified below:

_____Name of Allottee

_____

_____Allottee Address

M/s _____Promoter name

_____

_____Promoter Address

It shall be the duty of the Allottee and the Promoter to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the Promoter or the Allottee, as thecase may be.

30. **JOINT ALLOTTEES:**That in case there are Joint Allottees all communications shall be sent by the Promoter to the Allottee whose name appears first and at theaddress given by him/her which shall for all intents and purposes toconsider as properly served on all the Allottees.

31. **SAVINGS:** Any application letter, allotment letter, agreement, or any other document signed by the allottee, in respect of the apartment, plot or building, as the case may be, prior to the execution and registration of this Agreement for Sale for such apartment, plot or building, as the case may be, shall not be construed to limit the rights and interests ofthe allottee under the Agreement for Sale or under the Act or the rules or the regulations made thereunder.

32. **GOVERNING LAW:** That the rights and obligations of the parties under or arising out of thisAgreement shall be construed and enforced in accordance with the Act and Rules and Regulations made thereunder including other applicable lawsof India for the time being in force.

33. **DISPUTE RESOLUTION:**All or any disputes arising out or touching upon or in relation to the terms and conditions of this Agreement, including the interpretation and validity of the terms 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 the adjudicating officer appointed under the Act.

IN WITNESS WHEREOF parties hereinabove named have set their respective handsand signed this Agreement for sale at _____ *(city/townname)* in the presence of attesting witness, signing as such on the day first abovewritten.

**SIGNED AND DELIVERED BY THE WITHIN NAMED**

Allottee: (including joint buyers)

(1) Signature_____

Name_____

Address_____

Please affix photograph and sign across the photograph

(2) Signature_____

Name_____

Address_____

Please affix photograph and sign across the photograph

**SIGNED AND DELIVERED BY THE WITHIN NAMED:**

Promoter:

(1) Signature(Authorized Signatory)_____

Name_____

Address_____

Please affix photograph and sign across the photograph

At_____on_____in the presence of:

WITNESSES:

(1) Signature_____

Name_____

Address _____

Please affix photograph and sign across the photograph

(2) Signature_____

Name_____

Address _____

Please affix photograph and sign across the photograph

**SCHEDULE 'A'**

[Description of the said Unit]

**Flat /Unit bearing No.** _____ of _____ **BHK** Type having carpet area admeasuring _____ **Sft.** subject to variation on account of internal plaster finishing along with adjoining /appurtenant/ abutting and the exclusive right to use, occupy exclusive Balcony admeasuring _____ **Sft.**, exclusive Terrace admeasuring _____**Sft.** and Open Balcony admeasuring _____ **Sft.** situated on _____ Floor in the building/Wing ' _____'along with exclusive facility to use _____ Covered Parking Space in the Project known as "**Shree Savitri Lok**"situatedat Mauza- Kumhrar, Thana- Agamkuan, Thana No- 12, Khata No-159, S. Plot No. 5, District Patna, Bihar.

Boundaries of the project are:

East: Branch Road

West:

North: Part Plot

South: Branch Road

Boundaries of Unit no. _____ are:

East:

West:

North:

South:

**SCHEDULE 'B'**

The approved floor plan of the project "**Shree Savitri Lok**" has been enclosed along with this document for ready reference.

## SCHEDULE 'C'

[PAYMENT PLAN-1]

| **Progress** | **Percentage of Total Amount** |
|---|---|
| At the time of booking | 10% |
| After execution of registered agreement for sale | 10% |
| On completion of ground floor slab | 20% |
| On completion of 2nd floor slab | 20% |
| On completion of 4th floor slab | 20% |
| On completion of 5th floor slab | 10% |
| On completion of flooring of consideration unit | 5% |
| On handover or possession | 5% |

Note: GST/other Taxes are extra

**The Total price of the Unit is Rs _____/- (Rupees _____ only).**

[PAYMENT PLAN-2]

| **Progress** | **Percentage of Total Amount** |
|---|---|
| At the time of booking | 10% |
| After execution of registered agreement for sale | 85% |
| On handover or possession | 5% |

Note: GST/other Taxes are extra

**The Total price of the Unit is Rs _____/- (Rupees _____ only).**

## SCHEDULE 'D'

[Specifications, amenities, facilities which are a part of the Apartment]

1. Door: Wooden door frame and flush door to be provided.
2. Flooring in flats: Vitrified Tiles.
3. Kitchen: Granite top with steel sink and dado with glazed tiles upto 2 feet height from platform top.
4. Bathroom: Glazed tiles on walls upto ceiling height. Hot and Cold water provision in master bathroom
5. Window: Fully Glazed windows, Aluminium (with MS Grill With Paint)
6. Electrical: Internal wiring in concealed conduits and switches of standard make.

## SCHEDULE 'E'

[Specifications, amenities, facilities which are part of the project]

1. Structure: RCC Framed Structure.
2. Cement and Sand: of good quality
3. Brickwork: Brick with cement mortar.
4. Lift automatic elevator with a capacity of 6 person
5. Silent generator