(Agreement for Sale-Flat)

THIS AGREEMENT made at Patna on ..... day of ..... in 2018.

M/S BUDHA HOMES & DEVELOPERS, a partnership, firm, having its registered office at B-81, Buddha Colony, District-Patna, through its Managing Partner **Sri SANJEEV KUMAR** S/o Sri Kapildeo Narayan Singh, R/o at Budha colony, P.O.- GPO, P.S.- Buddha colony, Patna, and Partner **SRI Ranjeev Kumar** S/o Sri Kapildeo Narayan Singh, R/o at Budha colony, P.O.- GPO, P.S.-Buddha colony, Patna by Nationality- Indian, hereinafter referred to as the **"VENDOR/DEVELOPER"** which expression shall unless repugnant to the context or meaning there to mean and include its executors, administrators, legal representatives successor/s in office and/or assigns of the ONE PART.

Sign. of Executant

P.O.- Sadaquat ashram, dist- Patna through her consitituted attorney of Sri Devendra Prasad Mehta S/o Sri Dasrath Prasad, R/o Mohalla-Mehta nagar Inderpuri, patna-23, P.O. +P.S.-Patliputra, Dist- Patna, authorized under the power of attorney bearing no.1363 dated 16.03.1999, executed and authenticated by Sri Devanand Prasad, notary public, patna, which is registered in the office of the sub registrar Mumbai bearing deed no.R-3/BaBaBa-588/99 dt. 23.03.1999.

AND WHEREAS, PMC/PRDA(Dissolved) has accorded permission for Construction of Residential Building and after obtaining the permission Vide Plan Case no. .....a new Building is being Constructed on the said land by **M/S BUDHA HOMES & DEVELOPERS,** Patna in the name Style of "....." hereinafter referred to as the 'BUILDING' Comprising several Flats/ Parking etc.

The promoter has registered/applied for registration the project under the provisions of the Act with the State of Bihar Real Estate Regulatory Authority at.....on .....under registration/application no.....

AND WHEREAS, the Buyer has also inspected and/or otherwise satisfied himself about the building plans and is desirous of acquiring a Unit in the said complex upon the terms and conditions hereinafter mentioned.

1. The ALLOTTEE(S) has understood and has agreed to abide by the terms and conditions as set out in the application form for the allotment by sale of Unit in the APARTMENT/BUILDING COMPLEX and accordingly the DEVELOPER has allotted a **Unit No..... on the Fourth Floor measuring ..... Sq.ft. Carpet area approx** and Terrace Area..... Sqft. approx. These areas are tentative and are subject to change for which Allotee has given his/her/its Consent till the final completion of the Building with an exclusive right to use of **open/covered parking space**..

2. The DEVELOPER has allowed the inspection of various approvals granted by various authorities in favour of the licensees, tentative building plans, ownership record of the SCHEDULED PROPERTY and all other documents relating to the title and rights of DEVELOPER to construct the "..." on the SCHEDULED PROPERTY. The ALLOTTEE(S) has agreed that he/she is fully satisfied of the title and rights of DEVELOPER and also rights of the DEVELOPER to enter into this Agreement and acknowledges that the DEVELOPER has readily provided all information/clarification

5. THE Buyer shall make timely payment of all amounts under this agreement whether demanded or not by the DEVELOPER, in default of payment of payment of any amount in time, Buyer shall pay to the Developer interest at the rate of 18% per annum compounded every month on all the amounts which become due and payable by Buyer to the Developer under the terms of this agreement, calculated from the date the said amount becomes payable of the Buyer to the Developer up to the date of payment. Provided that payment of interest shall not prevent the right of cancellation of this agreement by the Developer on account of any default committed by Buyer in payment of any amount payable by the Buyer to the Developer on due date. It is specifically agreed that time for payment of the consideration amount by the Buyer to the Developer as set out schedule-C hereunder written, shall be the essence of this agreement.

5.1 The Allottee(S) has entered into this agreement on the condition that out of the amount(s) paid/payable by him/her towards the Sale Price , the Developer shall treat 10% of the Sale Price as Earnest money/Advance Payment to ensure fulfillment by the Allottee(s) of the terms and conditions as contained in the application, Facility Management agreement and this agreement.

5.2 The Allottee(s) hereby authorizes the Developer to forfeit out of the amounts paid/payable by him/her the Earnest Money as aforementioned together with the processing fee, any interest paid, due or payable or any other amount of a non-refundable nature in the event of the failure of the Allottee(s) to make timely payments.

The Allottee(s) agrees that the conditions for forfeiture of Earnest money alongwith other amounts as stated above shall remain valid and effective till the execution and registration of the conveyance deed for the said Unit and that the Allottee(s) hereby authorize the Developer to effect such forfeiture from the Allottee(s) who has agreed to this condition to indicate his/her commitment to faithfully fulfill all the terms and conditions contained in his/her application and in this agreement.

6. As soon as the said unit agreed to be acquired by the Buyer is completed the Developer shall notify to the Buyer of the said unit having been completed alonwith copy of application for Occupancy certificate.

6.1. Within 2 Months of the date of notice given to the Buyer by the Developer the Buyer shall take possession for the said unit after full payment and/or deposit of all amounts becoming due by the Buyer to the Developer under this agreement.

7.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.

7.1 Schedule for possession of the said Apartment-The Developer agrees and understands that timely delivery of possession of the Apartment 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 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 by nature affecting the regular development of the real estate project("Force Majeure").

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 of his business as a developer on account of suspension 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 the Allottee 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 becoming due.

8. That the Allottee(s) agrees and undertakes that the Allottee(s) shall not sell, transfer, assign or part with his/her/their right title or interest in the said Unit or any portion thereof until all the dues payable to the Developer are fully paid and the Deed of conveyance has been executed in his/her/their favour.

9. Allottee(s) is/are ,however entitled to get the name of his/her/their nominee(s) substituted in his/her/their place with the prior approval of the Developer who may at its

Allottee in proportion to the area of his/her Unit to the total area of all the Units in the buildings in this Complex as determined by the Developer. If such charges are increased (including with retrospective effect) at any time before or after the sale deed has been executed then the Allottee undertakes to immediately pay on demand such charges directly to the government agency or department concerned or to the Developer as the case may be. In the event of such charges remaining unpaid, the RERA,2016 PROVISIONS WILL BE ENFORCED.

15. That the construction of the said "....." and the said Unit including the materials equipments and fixture to be installed therein shall be substantially in accordance with the tentative specifications as given in Schedule-D subject to the right of the Developer to amend the specifications in order to substitute materials and equipment or fixtures of similar quality or subject to any direction from competent authority and/or the Architect and the Unit Allottee(s) agrees and gives consent to this condition.

16. That the Flat Allottee(s) further authorizes the Developer on his/her behalf to carry our such additions, alterations, deletions and modifications in the building plans of the Tower floor plans ,Flat plans etc, including the number of Flats/floors as the Developer may consider necessary or as directed by any competent authority and/or the architect at any time even after the building plans for the Building are sanctioned and till the grant of an occupation certificate.

17. The Allottee(s) hereby authorizes and permits the Developer to raise finance, loan from any Financial Institution/Bank by way of mortgage/charge/Securitization of receivables or in any other mode or manner by charge/mortgage of the said "....." SCHEDULED PROPERTY subject to the condition that the said unit shall be free from all encumbrances at the time of execution of conveyance deed. The Developer / Financial Institution/Bank shall always have the first charge on the said Unit for all their dues and other sums payable by the Allottee(s) in case of loans availed by them individually.

18. That both the Developer and the Purchaser agree that the developer will install a Centralized Dish antenna/Cable Network/Broadband internet Connection on top roof of the Building for Common use of all the Purchasers/Buyer and it will be mandatory for all Purchasers/Buyer to take individual internal connection from it on individual payment basis and no one will be allowed/permitted to install dish antennas/net connection system on his/her balcony/parapet or on any part of external elevation of the flat/building and the Allottee(s) agrees that he/she shall not object to the same and make any claims on this account.

failure to pay such dues as aforesaid, the Developer is and will be entitled and legally competent to enforce and recover the charges by selling the said unit to any other buyer and receive the dues out of the sale proceeds.

23. That it is also Covenanted that the Buyer on the basis of this agreement for sale is entitled to obtain Loan from any bank or any financial institutions for buying the Unit being purchased by him/her/it by creating Charge on the said Unit or by Creating equitable mortgage and the Developer agrees to execute all necessary document/Certificate on the request of the Buyer provided he/she/it has fulfilled all the terms & Conditions of this agreement.

24. If the Allotte(S) is in default of any of the payments as aforesaid then the Allotte(S) authorizes the Developer to withhold registration of the Conveyance Deed in his/her favour till full and final settlement of all dues to the Developer is made by the Allotte(S). The Allotte(S) undertakes to execute conveyance Deed within the time stipulated by the Developer in its written notice failing which the Allotte(S) authorize the Developer to cancel the allotment and terminate this agreement and to forfeit out of the amounts paid by him/her the Earnest Money processing fee, interest on delayed payment any interest paid due or payable any other amount of a non-refundable nature and to refund the balance amount deposited by the Allotte(S) without any interest within 45 days of such cancellation.

25. FAILURE TO DELIVER POSSESSION BY THE COMPANY-REMEDY TO FLAT ALLOTTEE:-

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 theUnit (i) in accordance with the terms of this Agreement, duly completed by the date specified in para 7.1; or (ii) due to discontinuance of his business as a developer on account of suspension 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 Unit , with interest at the

interest, penalties etc, from the payments made by the Allotte(S) but only after realizing such refundable amount on further sale/resale to any other party. It is clarified here that after refund of the amount, the Allotte(S) shall be left with no right, title, interest or lien over the said Unit and the parking space in any manner whatsoever.

27. The Developer covenants with the Buyer that the construction of the said building shall be completed by .....with a grace period of Six month provided however, that the time for completion shall be deemed to have been extended in the event of Force-Majuere or delay in receipt of installments of the consideration amount from the Buyer or Buyer of other units and/or delay due to any reason beyond the control of the Developer and FORCE MAJEURE. However, if the unit is completed prior to the aforesaid period to be handed over, then the Developer will communicate the same to he Buyer and all payments for the said unit shall become due forthwith.

28. Save as provided herein, if the Developer is not able to give possession of the said unit of the Buyer on the above account or on account of any reasonable cause the Buyer shall be entitled to receive back the entire money paid by him to the Developer towards consideration of the sais unit together with simple interest thereon calculated at the rate of 15% p.a. from the date of such payment or payments until the date of repayment by the Developer.

29. In case at any time hereafter and before or after the completion of transfer hereunder the land and/or any of the buildings thereon or any unit herein or any part thereof (complete or incomplete) be acquired by the Govt. or any other statutory authority under any law for the time being in force due to any reason whatsoever then and in such event the compensation money shall be exclusively receivable by the Developer for which purpose the Buyer hereby irrevocable appoints the Developer as his true and lawful attorney to claim and receive all such compensation moneys.

30. In case the building or the unit be requisitioned then and in such event the transfer hereunder shall be subject to such requisition and otherwise the terms hereof shall remain unaffected and the Buyer shall pay to the Developer all amounts payable hereunder and shall be entitled to the rent or compensation and all other benefits receivable under such requisition.

31. The exercise of above remedies is without prejudice to the other rights of the Developer.The actual maintenance charges shall be informed at the time of delivery of possession of the Unit when the maintenance agreement would compulsorily be

such costs, charges and expenses, shall be payable in advance by the Buyer immediately on demand being made by the Developer in this regard.

36. In case any security or deposit is demanded by the electricity authorities, municipal authorities or any other local authority for supply of electricity, water, gas or any other facility of utility or amenity, the Buyer shall contribute proportionately towards such security or deposit as shall be determined by the Developer.

37. Any delay or indulgence by the Developer in enforcing the terms of this Agreement or any forbearance or giving of time by the Developer to the Buyer shall not be construed as a waiver on the part of the Developer of any breach or noncompliance of any of the terms and conditions of this Agreement by the Buyer nor shall the same in any manner prejudice or limit the rights of the Developer.

38. All letters receipts and/ or notice issued by the DEVELOPER and dispatched under Registered, post/Courier to the above address or such address as may be intimated in writing by the buyer/Buyer under due receipt shall be treated as received on the date intimated by the Dept. of Post & Telegraph.

39. IN CASE ANY DISPUTE OR DIFFERENCE ARISE :-

(A)Before the delivery of possession or on the date of possession between the DEVELOPER and the Buyer relating to the interpretation of any of the terms and conditions of this agreement, then the same shall be governed by provisions of RERA,2016

(B) After the delivery of possession or after the date of possession in matters not specifically stipulated in this agreement and also in case of any dispute or any question arising at any time between the Buyer and any employers of the Developer or any other Buyer or Buyer of other units, all such matters shall be governed by provisions of RERA,2016

40. Any liability arising out of amendment in stamp duty in Bihar finance act 2001 shall be borne by the Buyer/Purchaser.

41. The courts having original jurisdiction in the town of Patna alone shall have the jurisdiction in all matters relating to or arising out of this agreement.

ALL THAT Unit No..... on the Fourth Floor measuring ..... Sq.ft. Carpet area approx alongwith and Car Parking Space in the building Known as "....." WHICH COMPRISES OF THE FOLLOWING BOUNDARY:-

BOUNDARY OF THE Unit :-

NORTH:-

SOUTH:-

EAST :-

WEST :-

SCHEDULE "C" ABOVE REFERED TO

I. TOTAL COST OF THE UNIT: Rs.....- (Rupees .,... Lakh) only paid on account of Unit no. ..... on ..... Floor with Car parking space in the building, including as follows:-

i) **Cost of the Said Flat-**
ii) Cost of exclusive Balcony or Verandah areas-:
iii) Cost of open terrace areas:-
iv) Proportionate cost of common areas:-
v) Preferential location charges:-
vi) Taxes: As applicable by Law
vii) Maintenance deposit/charges:-
viii) Amenities Charges: (Club House, Swimming Pool,Joggers Track etc)-

[AND]

ix)Garage/Covered Parking Space

II.DETAILS OF THE PAYMENTS RECEIVED:-

Total amount received Rs. /- by cheque

Balance amount due Rs. /- only, will be paid as per the progress of the construction work of the project/building and the construction of the said building shall be completed by ..... with a grace period of Six months.

IN WITNESS WHEREOF, the above named Developer and the Vendee have put their respective signature on this Deed of Agreement for Sale after going through the contents of the documents and fully understanding the implications of the transactions on this .....**DAY ..... 2018** in presence of the below noted attesting witnesses.

WITNESSES:-

1.

SIGNATURE OF THE DEVELOPER/VENDOR

2.

SIGNATURE OF THE VENDEE

This deed of agreement for sale has been drafted by me according to the prevalent law and Rules and directions of the Developer/vendor and the Purchaser, and on basis of the available papers and documents.