AGREEMENT FOR SALE

This agreement for sale is made on the ____ day of ____, ____ (Two Thousand and _____) at Patna.

BETWEEN

A ONE BUILDERS DEVELOPERS., a Partnership firm, having IT PAN – AAVFA2698B and having its registered office at GROUND FLOOR, A ONE RAHMAN ENCLAVE, KARBALA ROAD, PHULWARI SHARIF PATNA - 801505., through its PARTNER MD. ATAUR RAHMAN, son of Dil Mohammad, resident of farhan enclave, ashiyana road, near passport office, phulwari, patna - 800014 (hereinafter referred to as the " BUILDER") of the ONE PART.

AND

_____**,** son of _____, having IT PAN – _____, resident of _____(hereinafter referred to as the "BUYER") of the OTHER PART.

The terms and expressions "BUILDER" and "BUYER" shall mean and include, unless contrary to the context, their respective legal heirs, successors-in-interest, assigns representatives and nominees.

(RECITAL OF LAND)

AND WHEREAS the "BUILDER" herein having examined the documents relating to ownership of the property and having satisfied himself that the Owners are the absolute Owners of the aforesaid property, approached the Owners for development and construction of multi-storied building comprising of ownership flats and parking space on the aforesaid land measuring an area of ___ Katha, i.e., _____ Sq.ft. (_____ Sq.m) more or less fully and particularly described in Schedule "A" to this agreement.

AND WHEREAS the Owners agreed to the proposal of the "BUILDER" referred to herein and entered into a "Development Agreement" dated _____ and registered it before Registering Officer, Patna on _____ vide Serial No – _____, Token No – _____, Deed No – ____, Book No – __, Volume No – __, Page No – ____ to ___, CD No – ___ of ____, whereby the "BUILDER" agreed to construct a multi-storied residential building vide Plan Case No. – _____ on the Schedule "A" land having flats and parking space etc. as per the map sanctioned by an empanelled Architect with Patna Municipal Corporation and agreed to, on amongst others, give the Owners certain number of flats and parking space as consideration of the cost of land and retained the rest flats and parking space as their share referred to as the DEVELOPER'S ALLOCATION as consideration of the cost of construction.

AND WHEREAS the "BUILDER" being the promoter and developer of the aforesaid building complex namely _____ are developing the said land and are entitled to dispose off the Builder's/Developer's allocation of flats and parking space.

AND WHEREAS the "BUYER" has inspected and has otherwise satisfied herself about the title of the Owners of the said land and the right and interest of the 'BUILDER" to plan construct and sell the aforesaid building namely _____ has approached the "BUILDER" for purchase of Flat No – ____ on the ____floor.

AND WHEREAS the "BUILDER" herein agreed to sell the aforesaid flat to the "BUYER" herein on the terms and conditions mentioned herein below :

BY NOW THIS AGREEMENT FOR SALE WITNESSTH AND IS HEREBY AGREED BETWEEN THE "BUILDER" AND THE "BUYER" AS FOLLOWS :

ARTICLE – I : DEFINITIONS

1. **BUILDING** shall mean the Multi-Storied building complex to be constructed on Schedule "A" of the landed property in accordance with the plan sanctioned by an empanelled Architect with Patna Municipal Corporation vide Plan Case No. – _____. However, the "BUILDER" shall be entitled to make such changes, addition/ alterations in the said plan as exigencies of the situation/ circumstances may warrant or require.

2. **FLATS** shall mean the super built up area consisting of bed-rooms, living rooms, kitchen, balcony/varandah etc, with construction specifications as described in Schedule "D".

3. **PARKING SPACE** shall mean the place or area reserved for parking of the motorcars and shall not be a part of common facilities and amenities.

4. **COMMON FACILITIES AND AMENITIES** shall include corridors, stairways, passage ways, driveways, common lavatories, generator room / space, tube well, over head tanks, head room, water pumps and motors and lift arrangement and other facilities which may be mutually agreed upon between the parties and required for the establishment, location, enjoyment, provisions, maintenance and management of the building, common amenities of the said building, more particularly described in the Schedule "B".

5. **COMMON EXPENSES** shall mean and include a proportionate share of the cost, charges and expenses for working maintenance, up-keep and repairs, replacement of common facilities including proportionate share of municipal and property taxes and other taxes and levies related to or connected with the said building and land property.

6. **TRANSFER** with the grammatical variations shall mean transfer by voluntary handing over of possession and any other means, adapted for effecting what is understood as a transfer of space in the multi storied building to purchaser/s thereof.

7. **TRANSFEREE** shall mean any natural and juristic persons like company and/or associations of persons to whom any space in the building has been transferred.

8. **SUPER BUILT UP AREA** shall mean and include the carpet area of flats, driveways, wall area, verandah/balcony, wardrobe area, the proportionate area of the staircase, corridors, guard room, generator room/space, lift machine room, reception and society room (if any) and if any such space which is used for providing common facilities and amenities.

9. **OWNERS ASSOCIATION** shall mean the Apex Body of all the Owners of the Units held in the _____ which shall be responsible for maintenance of the entire Complex and would be entitled to make its rules and Bye laws for election/appointment of Office-bearers, staffs as also rules /bye laws for levying of maintenance charge, maintenance of COMMON EXPENSES (defined in Article 1.5) accounts and maintenance of COMMON FACILITIES AND AMENITIES (defined in Article 1.4).

10. **MAINTENANCE CHARGES** would be such charges which the "BUILDER" would be entitled to receive from the "BUYER" from and on the date of possession till the formation of the Owners' Association and thereafter by the Owners' Association from the BUYERS towards providing of COMMON FACILITIES AND AMENITIES (defined in Article 1.4).

11. **POSSESSION LETTER** shall mean such letter by which the BUILDER shall put the BUYER/S in actual, physical and peaceful possession of the Unit purchased by the BUYER/S and shall include details of the measurement, the Parking Space provided to the BUYER/S. That from the date of the possession letter, the BUYER/S would be liable to pay maintenance charge to the BUILDER / Owners Association, as detailed herein below.

12. **RECREATIONAL FACILITIES** shall mean facilities provided in the Complex such as Community Hall etc (if any). The BUYER/S of the Units can avail the service of the recreational facilities so created by making payment for availing the aforesaid service/facilities and the same shall not be a part of the Common Facilities and Amenities and expenses thereof shall not be incurred from the Common Expenses of the OWNERS ASSOCIATION. The "BUILDER" shall be alone entitled to make the rules and regulations for the "BUYER" for usage of the Recreational Facilities, if provided therein.

ARTICLE – 2 SCHEME FOR TRANSFER

1. The "BUYER" herein agrees to purchase from the "BUILDER" Flat bearing no – ____ on ____ floor, more fully described in Schedule - B along with parking space bearing no (To be allotted later along with the Possession Letter) more-fully and particularly described in schedule "B" hereunder for consideration as mentioned in Schedule "C" hereunder and the "BUILDER" has agreed to transfer the same in favour of the "BUYER" at the said consideration. The said consideration has been calculated on the basis of super built-up area, as detailed in Schedule "B" and Schedule "C" hereunder and at the time of taking final measurement after completion of the building, the difference in consideration amount shall be paid/adjusted accordingly.

2. The said total consideration shall be paid by the "BUYER" to the "BUILDER" as and in the manner set out in the Schedule "C" hereunder. It is also agreed that all such payments shall always be made before the dates mentioned in the Schedule "C" only by crossed A/c payee cheque or pay order or demand draft drawn on any bank in Patna in favour of **A ONE BUILDERS DEVELOPERS**

3. That in case any registration fees, stamp duty, Service Tax/GST is payable in relation to the said flat, the same shall be paid by the "BUYER" herein and the said cost would be over and above the consideration amount mentioned in the Schedule "C" of this agreement and the "BUYER" further undertakes to keep the "BUILDER" indemnified in case any such claim/demand that may be made by any statutory body/authority.

4. That the "BUYER" shall make the payment as per schedule of payment as contained in the Schedule – C to this Agreement without any further demand made by the "BUILDER". It is made clear that in case of any delay in payment of the amount due, the "BUILDER" shall be entitled to an interest @ 11% per annum compounded every month on the amount which has become due and is payable by the "BUYER" to the "BUILDER" under the terms of this Agreement calculated from the date of such amount becomes payable by the "BUYER" to the "BUILDER" up to the date of payment.

5. That if the "BUYER" fails to clear all the dues along with interest of 11% per annum compounded monthly, within 90 days from the date of the said amount becoming payable as per schedule of payment contained in the Schedule "C" hereunder, the "BUILDER" shall be entitled to cancel and terminate this agreement without any further reference to the "BUYER" in which case the "BUYER" shall be entitled to refund of the amount paid by her till that date within 180 days from the date of such termination. It is hereby agreed by and between the parties that in the eventuality of such termination/ cancellation of this Agreement, the BUILDER shall be entitled to liquidated damage @ 5% of the total consideration amount of the said unit.

ARTICLE – 3: POSSESSION

1. That the "BUILDER", one month prior to the date of completion, will inform the "BUYER" with regard to the deemed date of possession and completion and it shall be obligatory on the part of the "BUYER" to clear all the outstanding with relation to the cost of flat and parking space within 15 days thereof.

2. That it is made clear that the maintenance charge of the "BUILDING" shall become levi able from the said date of deemed possession.

3. That in the eventuality of the "BUYER" not clearing the dues within 30 days of deemed possession with interest as stipulated herein before, the "BUILDER" shall be entitled to terminate/cancel this Agreement and to dispose off the Flat and Parking space etc. and in the said eventuality the "BUYER" shall be entitled to refund of the money paid till that date from which liquidated damage @ 5% of the total cost of the said unit would be deducted.

4. That it is made clear that the possession of the flat will not be handed over to the "BUYER" if all the outstanding, as mentioned in the Schedule "C" is not cleared by the "BUYER", at least 15 days before the date of possession.

5. That at the time of handing over possession of the flat the final measurement of the flat would be taken and in case the measurement would be found to be higher than that mentioned in the schedule herein below the "BUYER" would pay for the excess area at the prevailing market rate and in case there would be any short fall in the area the "BUYER" would be entitled for a refund in like manner and the "BUYER" would be handed possession by terms of a POSSESSION LETTER giving details of the actual measurement of the flat and the Parking space allocated to the "BUYER". The "BUYER" shall be entitled to inspect the Unit/ Building that it has been constructed as per the specifications as detailed in Schedule – D and by accepting the POSSESSION LETTER certify that the Unit/Building has been constructed as per the specifications of the Agreement and thereafter no complaints with regard to specification/ quality of construction / measurement would be entertained.

6. That from the date of handing over of the possession, the "BUYER" would pay the maintenance charge to BUILDER @ Re. 1/- per Square feet per month till such date the OWNERS' ASSOCIATION is formed and on such date the "BUILDER" would hand over the maintenance account to the said Association.

7. That from the date of handing over of the possession, the "BUYER" would pay the Municipal Taxes and Electricity charges to the Statutory authorities and the "BUILDER" would not be held liable for payment of the same. The "BUYER" would indemnify the "BUILDER" towards any Municipal Tax or Statutory Tax or Duty leviable on the said Flat from and on the date of possession.

8. The "BUILDER" covenants with the "BUYER" that the construction shall be completed by _____ with a grace period of six months provided however, that the time for completion shall be deemed to have been extended in the event of non-availability of building materials or delay in receipt of installments of the consideration amount from the Buyer/s of other units and/or delay due to any reason beyond the control of the "BUILDER" and "FORCE MAJEURE"

9. Save as provided herein above or on account of some reasonable cause, if the "BUILDER" is not able to give possession of the said unit to the "BUYER" in terms of this agreement, the "BUYER" shall not be entitled to any damage whatsoever, but the "BUYER" shall be entitled to receive back the entire money paid by the "BUYER" to the "BUILDER" towards consideration of the said unit together with simple interest thereon calculated at the rate of 11% per annum from the date of such payment or payments to the date of repayment by the "BUILDER".

ARTICLE – 4: MAINTENANCE

1. The "BUYER" covenants with the "BUILDER" that the "BUYER" shall not demolish or cause to be demolished any part or portion of the said unit nor shall be at any time make or cause to be made any new construction or addition/alteration without the previous consent in writing of the Builder or Owners Association, if formed.

2. That the "BUYER" shall not be entitled to use the unit purchased by him for any other purpose other than residential purpose. The "BUYER" shall not be entitled to store anything in common area or use the common area in the manner which may cause annoyance to the Buyer/s of the other units in the building or the complex.

3. That the fittings, fixtures and amenities to be provided by the "BUILDER" shall generally confirm to the specification detailed in Schedule "D" hereunder or of an equivalent make / value.

4. That it shall be obligatory on the part of the "BUYER" to become a member of the Society of the prospective OWNERS' ASSOCIATION of the residential units by making a payment of Rupees Fifty Thousand only as Membership Fees and to pay the Monthly Maintenance charges as fixed by the said Society. That the said Membership Fees shall be put by the Proposed OWNERS' ASSOCIATION in Fixed Deposit in a Schedule Bank and a part of the interest would be used towards the monthly maintenance and part would be deposited as Development Fund of the OWNERS' ASSOCIATION to be used for extraordinary / major repairs/maintenance viz , major repair/ replacement of Generator, Lift, Pumps etc. as also for major repair of the Building, its Sanitation, Paint etc. or as deemed fit by the OWNERS ASSOCIATION.

5. That the "BUYER" shall not alter the outer walls/elevations so as the uniformity of the building and elevation/look remain the same. It is obligatory on the part of the "BUYER" to paint the walls of the Varandah in the same colour as decided by the "BUILDER" or the Owners Association, if formed.

6. The Society shall be free to frame its Bye-laws in a manner it feels best to deal with the maintenance and upkeep of the building and defaulting members and the "BUYER" irrevocably agrees to become a member of the OWNERS ASSOCIATION and to abide by its Bye laws.

7. That the "BUILDER" shall, till the date of formation of the OWNERS ASSOCIATION, maintain the COMMON FACILITIES AND AMENITIES and the "BUYER" would be charged maintenance fees @ Re 0000/- per Square Feet per month (or as decided by the Builder) and the "BUYER" irrevocably agrees to abide by the rules and regulations as framed by the "BUILDER". The "BUILDER" shall, as soon as the OWNERS ASSOCIATION is formed, hand over the accounts to the said ASSOCIATION.

8. That it is made clear that in the event of the "BUYER" not paying maintenance charge, as aforesaid, the "BUILDER" shall be entitled to an interest @ 11% per annum compounded on monthly basis and if the said charges are not paid along with interest within 90 days, the "BUILDER" shall be entitled to withdraw all common amenities from the "BUYER".

9. That it is made clear that the "BUILDER" would from the date a society is framed; pass on all its interest in the building along with the account of maintenance charge levied till that date to the Society so incorporated.

10. That it is made clear that the usage of Recreational Facilities , as defined in Article-1.12, would be on chargeable basis and the "BUILDER" at his sole discretion fix their rates and the terms of usages and would intimate the "BUYER" of the said rates and terms in due course.

ARTICLE – 5 : REGISTRATION

1. That the "BUYER", after clearing all the dues of the "BUILDER" and after becoming a Member of the OWNERS ASSOCIATION and clearing all its due and obtaining a 'No Dues Certificate' from the OWNERS ASSOCIATION would be entitled to get the residential unit

and parking space in the BUILDING registered under the Registration Act, 1908 within the time prescribed by The Bihar Apartment Ownership Act, 2006. However the entire cost of registration/ Stamps and legal expenses will have to be borne by the "BUYER".

ARTICLE – 6 : DISPUTES & REDDRESSAL

1. That in case of any dispute between the "BUYER" and "BUILDER" with regard to any of the terms and conditions in this Agreement, the same shall be disposed off as per terms of Arbitration & Conciliation Act, 1996 wherein a sole Arbitrator not below the rank of a retired District Judge shall be appointed.

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

IN WITNESS WHEREOF the parties hereto have executed and delivered these presents on the day, month and year above written.

WITNESS:

1)

PURCHASER

2)

BUILDER

SCHEDULE 'A'

Flat /Unit bearing No. xxxxxxxx of **xx-BHK** type having carpet area admeasuring **xxxxx Square Feet** subject to variation on account of internal plaster finishing along with adjoining /appurtenant/ abutting and the exclusive right to use, occupy exclusive Balcony admeasuring **xxxxx Square Feet**, situated on Second Floor in the building/Block 'xx' along with exclusive facility to use a Covered Parking Space no. xxxxx in the Project known as "**A One Heritage**" situated on the land/Property described in the agreement herein above.

SCHEDULE 'B'

The floor plan of the Flat/Apartment No. xxx in "**A One Heritage**" has been enclosed along with this document for ready reference.

SCHEDULE 'C'

[PAYMENT PLAN]

Progress	Payment
At the time of booking	15%
On completion of Basement roof slab/plinth	10%
On completion of 1st floor slab	07%
On completion of 2nd floor slab	07%
On completion of 3rd floor slab	07%
On completion of 4th floor slab	07%
On completion of 5th floor slab	07%
On completion of 6th floor slab	07%
On completion of 7th floor slab	07%
On completion of Brickwork	07%
On completion of plaster	07%
On completion of flooring	07%
Before possesion	05%

The Total price of the Unit is Rs 00000000/- (xxxxxxxxxxxxxxxxxxxxx only) exclusive of cost of registration, applicable taxes and interest free maintenances charges).

SCHEDULE 'D'

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

- Flooring: 1'6"X2'0" Marbles/ISO Certified 2'0"X2'" vitrified tiles in all rooms and halls. 1'0"X1'3" marbles or 1'2"X1'2" ceramic tiles in Bathroom and kitchens.

- Doors: Sal wood frames and water proof flush door panel, painted with two coats if synthetic enamel paint over a coat of primer.

- Windows: Fully Glazed aluminium windows having mosquito net arrangement. Grills shall be charged extra.

- Toilets: 7'0" high glazed tiles dado, with glazed branded vitreous sanitary wares, good quality chromium plated fittings of Jaquar or equivalent brand. One hot and cold point in each bathroom.

- Electricals: Concealed copper wiring of Havells or equivalent brand, modular switches and accessories of ISI mark, one telephone and TV points in hall and master bed room. Sufficient lighting/fan points in each rooms and drawing/dining hall.

- Internal finishes: Sand cement plaster on walls covered with plain POP. Paint will be charged extra.

SCHEDULE 'E'

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

- Foundation: As per design of the Structural Engineers.
- Structure: RCC framed structure.
- Super Structure: 5" thick 1st class brick masonary in frames as per the design of the Architect.
- External Finishes: Sand Cement Plaster covered with 2 coats of weather coat/exterior emulsion paint over a coat of Wall Putty.
- Power Backup: Kirloskar or equivalent brand silent DG for supply of 500 VA in each Flats and adequately in common areas.
- Lift: Kone/Otis or equivalent brand shall be provided with V3F drive arrangement.
- Water Supply: Through deep tube well submersible pump of Crompton or equivalent brand of sufficient capacity.