AGREEMENT OF SALE

[Without Possession]

This AGREEMENT OF SALE is made and executed on this …….. at ……...

BETWEEN:

LAND OWNERS:

1. **……**
   ……
   ……
2. **……**
   ……
   ……

   Represented by this GPA Holder **……** A proprietorship firm represented by its Proprietor **……** Major by Age, ……. by profession, Resident of : ……. Pan Card No. ……...

HEREINAFTER referred to as OWNERS (which expression shall mean and include their heirs, representatives, administrators, successor-in-interest, assign etc.,) of the **FIRST PART.**

AND

1. ……
……
……
……
……
……

HEREINAFTER referred to as **PROMOTER, BUILDER AND DEVELOPERS** ((which term shall and mean and include their heirs, successors, executors, administrator, assigns etc.) of the **SECOND PART.**

IN FAVOUR OF:

1) ……
……
……
2) ……
……

Both are Residents of : ……

HEREINAFTER referred to as PURCHASER/S (which expression shall mean and include his /her/ their heirs, representatives, successors-in-interest, assign, etc.,) of the THIRD PART.

WHEREAS, Vendors are the joint owners of the Residential plot bearing ……. Plot measuring …….., and North to South ……., as per CTS Records measuring …… Sq. meters., Situated at …….., which is more particularly described in the schedule below and hereinafter referred to as 'SCHEUDLE A PROPERTY' for the sake of convenience.

AND WHEREAS, the present joint owners of the first part …….. with an intention to develop the said schedule A property have engaged the Promoter, **……,** of the second part.

AND WHEREAS the construction work of the building is Completed as per the approved plan obtained by the Promoters permission issued by the competent authority of Corporation of City of ……, vide order **……. dated …….**

ANDWHEREAS, this project has been approved by RERA Authority with their letter & registration No. ……...

AND WHEREAS, the Purchaser/s after having ascertained to his/her/their satisfaction the title deeds, permission details of the sanctioned plan, marketability of the property, has/have agreed to buy on ownership basis premises No. ……. built up or to be built on the Schedule A Property situated on the ……. measuring ……. Sq. ft. carpet area for a consideration of Rs. ……../- which includes proportionate interest in the common land, car parking on which the multistoried building is to be built up (undivided share of land ……. Sq. ft.). The above sale consideration amount includes cost of parking in common parking area, ….. KVA power of electricity and individual solar water heater.

AND WHEREAS the Purchaser/s has paid sum of Rs. ……../- (Rupees ……. only), towards advance consideration amount and the Promoter hereby admit and acknowledge the payment of same on the terms and conditions hereinafter appearing.

NOW THEREFORE THIS AGREEMENT OF SALE WITNESS AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS UNDER:

1. CONSTRUCTION:

The Promoter shall constructs the said premises in accordance with the plans and designs approved by the concerned competent authority with variations and modifications, as the Promoter may consider necessary or as may be required by the concerned authority. The Purchaser/s/s has given irrevocable to such variations and modifications.

2. PAYMENT SCHEDULE:

The Purchaser/s has agreed to pay total price of Rs. **……..**/- including cost of parking, electrical establishment and solar water heater, excluding all expenses for stamp duty, taxes, registration charges, Association of Owner of Apartment formation charges, legal charges, and the Misc charges, and has pay taxes / VAT, Service tax/GST and paid Rs. ……/- as part consideration amount as under:-

a) ……,

b) ……,

and herein agreed to pay the balance consideration amount of Rs. ……../- within …… days from today. Cheque shall be drawn in favour of ……, as per desire and direction of builder and ……,

2 STAMP DUTY

The Purchaser/s has to pay the necessary stamp duty and registration charges along with all the fees required to have the sale deed. This sale deed shall take place only after the payment of entire flat cost, (agreed amount including taxes + extra work executed if any) and it is mandatory for the Purchaser/s to have the possession certificate from the promoter before execution of sale deed.

3. MODIFICATION AND ADDITIONS (for all practical purpose the floor plan holds good):

That the modification or addition in floor plan of the said premises shall be allowed in the internal details, that also if the same does not call for any structural changes, deletion of any as desired by the Purchaser/s shall be effected accordingly, but there shall be no deduction in the agreed price of the said flat for any such deletions. The additions or modifications shall be charged over and above the agreed price of the said premises on itemize basis fixed up by the Promoter. The payment of such addition or modification shall be paid before executing the sale deed.

4. POSSESSION AND REGISTRATION OF SALE DEED

The Promoter shall give the possession of the said premises on or before

completion of **....** Months from the date of this agreement of sale provided the Purchaser/s has paid the entire consideration and taxes as provided in the payment clauses and on executing the Register sale deed which is to be registered before the authority of Sub-Register, …… or having such authority to register. Purchaser/s has also to pay all other amount due and payable under this agreement of sale, till then possession will be not handed over to Purchaser/s. In no case the Purchaser/s shall perform house warming ceremony before obtaining possession certificate from the Promoter, Builder and Developer. The Purchaser/s shall carry on the interior work only after receipt of full payment by the Builder and developer and handing over of the flat. During the course of carrying out such additional work by the Purchaser/s, if any fault or defect arises due to such act of Purchaser/s or his assignee, then the builder developer is no way responsible for such act and has not agreed to rectify such defects and damages.

That the Promoter shall arrange to execute the sale deed in favour of the Purchaser/s on the completion of construction work and on the receipt of the full consideration.However the cost of the legal charges, fees, stamp duty, registration charges, misc expenses etc., fully to be borne by the Purchaser/s.

5. EXTENTION OF DELIVERY TIME :

The Promoter shall be entitled for a reasonable time for giving delivery of premises within aforesaid date if the completion of building in which the flat is situated is delayed on account of:

1) Non-availability of sand, aggregate, steel, cement, and other building material.
2) Water and electricity power supply during and after construction,
3) War, civil commotion or legal complications.
4) Any, notice order, writ, notification of the government and / or other public or competent authorities, objection from neighbors.
5) Any act beyond the control of the Promoter.

6. TAX CESSES:

The Purchaser/s shall also bear and pay his/her proportionate share of taxes/ GST or any other tax if levied either by the commercial tax, excise and finance authority or by any other local self-government authority. Purchaser/s shall pay the said amount immediately within seven days from the receipt of the demand notice from the Promoter to that effect.

7. AMENTITES AND SPECIFICATIONS:

The Promoter shall construct the premises as per list of amenities annexed with this AGREEMENT OF SALE. The materials used for the constructions are also mentioned in the list.

8. LEGAL INTIMATION:

All notices to be served on the flat Purchaser/s as contemplated by this AGREEMENT OF SALE shall be deemed to have been duly served, if sent to the flat Purchaser/s by speed post at his / her / their address specified in the title of this Purchaser/s after execution of this AGREEMENT OF SALE or in person.

9. RECONSTRUNCTION:

That in case the building is damaged after construction and taking over the position of premises either due to earthquake or any account of any other reason of act of god, the owner of the premises shall arrange to reconstruct the building in such way that all the premises owners shall contribute in proportion to the area given to their possession towards cost of construction of new premises. If owners are not in a position to contribute his / her share in that case to any of the existing flat owners or to any person of his / her choice as permitted by the byelaws of the association, then they can transfer their share and right. However, in case such a flat owner does not co-operate in that matter of the sale of his / her share any Owner may purchases the same in the name of any other person of their choice through court of law at the cost of such non co-operative premises owner.

10. RESTRICTED RIGHTS:

The Promoter hereby declares and the Purchaser/s hereby agrees that:

1) The F.S.I of the unsold premises or the premises not constructed shall remain the property of the Promoter. The Promoter may deal with the area of the terrace for common amenities like solar water heater, water tanks, stair head room, lift room and all the supply pipe lines.

2) The F.S.I increased during the period when construction goes on and continues and even after transfer of the said property, shall remain the property of the Promoter and has a right to utilize by way of additional construction to the existing floors or by obtaining permission to the floor to construct and sale as per the wish of the Promoter for which the Purchaser/s should not have any objection. The Purchaser/s has no right of objection to the sale of FSI or transfer of FSI for TDR to other projects

and parties. The same is applied to the additional FSI, so received by the builder due to the act of Government.

3) The Purchaser/s shall not raise any objection for the utilization of F.S.I as aforesaid, by the Promoter for the construction of additional premises. The Purchaser/s of such construction of utilized F.S.I. Or additional F.S.I shall be admitted as members of the association formed.

4) The Promoter shall have full and absolute right to sell, transfer, assign & let the unsold premises.

5) If the Promoter decides to form and register the society / association / company, and thereof decide to execute conveyance, then the Promoter shall be entitled to reserve the above rights under the said conveyance and also while registration of such society / association / company, to which the Purchaser/s gives hereby his irrevocable consent.

6) That the building shall be named and called as …….. Purchaser/s/s nor Association has right to change the name of the building/Apartment.

11. TERRACE RIGHTS:

The right of the ownership of terrace above last floor will be in possession of the VENDORS. The vendors may dispose off the terrace as deemed fit by them and the VENDORS are at liberty to allot the terrace of the building for the advertisement or any other purpose the person to whom a portion of Terrace is allotted shall be accepted as a member of the association / society or limited company or such Association.

But the person to whom the terrace will be allotted shall not in any way damage the overhead tanks/ and water flow there from, wherever the terrace are allotted exclusively for the use of the terrace flat Purchaser/s, the said terrace shall not be enclosed by the flat Purchaser/s till the permission in writing is obtained from the concerned local authority and the Promoter.

12. The parties here to admit that this AGREEMENT OF SALE is in respect of complete constructed premises, though the price is to be received by installments the Purchaser/s admits that the Promoter is not a contractor appointed by the Purchaser/s. The specifications are prepared by the Promoter and accepted by the Purchaser/s. The Purchaser/s admits that the Promoter has already commenced the work of construction as per the

specifications agreed and they have no right to any of the unreasonable changes and demand.

13. EXTENSION OF LIABILITY:

The Purchaser/s himself with an intention to bring all persons into whatsoever hands the said premises, may come both hereby covenant with the Promoter as follows.

1) To maintain the said premises at the Purchaser/s/s own cost in good tenantable repair and condition from the date of possession of the said premises is taken and shall not do or suffered to be done anything in or to the building in which the said premises is situated, staircase or any passage which may be against the rules, regulations or bye-laws or concerned local or any other authority or change, alter or make any addition to in or to the building in the which said premises is situated and the said premises or any part there of.

2) Not to store any goods which are of hazardous, combustible or of dangerous nature or are so as to damage the construction of the structure of the building in which the said premises is situated or storing of such goods is objected by the concerned local or other authority or by any other Purchaser/s in the premises and shall not carry or caused to be carried heavy packages to the upper floors which may damage or likely to damage the staircase, common passage or any other structures including entrance of the building, Lift of the said premises. In case any damage is caused to the building on account of the Purchaser/s using the said premises in any manner as aforesaid, in which the said premises is situated or negligence or default of the Purchaser/s in his behalf the Purchaser/s alone shall be liable for the consequences of the breach and compensate reasonably.

3) To carry at his own cost all internal repairs to the said premises in the same condition state and order in which it was delivered by the Promoter to the Purchaser/s and shall not do or suffered to be done anything in or to the building in which the said premises is situated and carry out all instructions as may be given by the concerned local authority under the rules and regulations and bye-laws thereof. And in the event of the Purchaser/s committing any act in conversation of the above provision the Purchaser/s shall alone be responsible and liable for the consequences thereof to the concerned local authority and / or other public authority.

4) Not do demolish or cause to be demolish the said premises of any part thereof not at any time make or cause to be made any addition or any part thereof not any alteration in the elevation and outside colour scheme of the building in which the said premises is situated and shall keep the portion sewer drains pipes in the said premises and appertain their to in good tenantable repair and condition and in particular, so as to support shelter and protect the other parts of the building in which the said premises is situated and shall not cut with a chisel or in any other manner damage to column beams wall slabs or R.C.C. pardis or other structural members in the flat without the prior written permission of the Promoter and / or society or the limited company, So as to avoid leakage, dampness, cracks and destabilization of construction.

5) Not to throw dirt rubbish rages garbage or other refuge or permit the same to be thrown from the said premises in the compound or any portion of the said land and building in which the said premises is situated.

6) To pay to the Promoter within seven days to the demand by the Promoter his / her share of security deposit demanded by the concerned local authority or the Govt. of giving Water Electricity or any of Govt. and other public bodies.

7) The Purchaser/s shall permit the Promoter and there surveyors, agents with or without workman and others at all reasonable times to enter into the upon the said land and building or any part thereof to view repair and examine the building if necessary.

8) The Purchaser/s shall use the premises for allotted purpose only and shall not be used for any purpose other than that specified in the Building Permission.

9) The Purchaser/s shall not use the premises for the industrial manufacturing purpose, workshop, auto garage, floor mill, hotel, canteen, printing press and liquor shop or for any other immoral or illegal purposes.

10) That the Promoter shall have no obligation or liabilities whatsoever after handing over the possession of the flat and this AGREEMENT OF SALE then stands terminated.

14) DISCLOSURES

14.1 The Purchaser/s(s) agree(s), declare(s) and confirm(s) that:

(a) ***Title***

(i) The Promoter has made full and complete disclosure of Promoter's title to the Schedule Property and the Purchaser/s(s) has/have taken inspection of all relevant documents and has/ have been provided with all the relevant information and documents.

(ii) The Purchaser/s(s) has satisfied himself/herself/itself/themselves about the title of the Promoter to the Schedule A Property and/or the right of the Promoter to develop the Schedule A Property.

(b) ***Approvals***

(i) The Purchaser/s(s) has/have satisfied himself/herself/itself/themselves with respect to the approvals and permissions issued by the relevant Authority in respect of development of the Project.

(ii) The Purchaser/s(s) has/have satisfied himself /herself /itself /themselves with respect to the drawings, plans and specifications in respect of the layout of the Project, the Project Building including Sanctioned Plans, Common Areas, and amenities provided in the Project .

(iii) The Purchaser/s(s) has/have satisfied himself/herself/itself/themselves with respect to the fixtures, amenities and fittings to be provided in the Apartment. The Purchaser/s agrees and acknowledges that the Promoter shall be solely entitled, at its discretion, to determine the brand of products finally used, from amongst the brands as specified, or such other equivalent brand.

(iv) The Purchaser/s(s) has/have satisfied himself/herself/itself/themselves with respect to the designs for construction on the Schedule Property. The Purchaser/s(s) confirm that they understand the scope and extent of development, construction and layout of the Project, within which the Apartment is located.

15. CONSTRUCTION AND POSSESSION OF THE APARTMENT

15.1 The Vendor/ Developer agrees to hand over possession of the premises within **....** months from the date of agreement.

15.2 That the Purchaser/s hereby authorizes the Developer to represent the Purchaser/s before any Government / Semi Government departments for the purpose of the planning/construction of the Apartment and to obtain all the licenses, permissions, consents and facilities and also execute all documents necessary thereof, so also to execute and register documents, if any, as may be separately authorized.

15.3 The condition stipulated for handing over of Possession or delivery of the Apartment described in Para 15.1 above is subject to variation on account of Force Majeure or acts of God as per RERA Karnataka or non-availability of steel, cement, other vital building material, water or electric supply, riot, strike or Labor problems etc. or war, civil commotion or any notice, order, rule, notification of the Government and/or other public or competent authority or any dispute or matter relating to the property pending final determination by the RERA Authority or any other authority or change in any Rule, Regulation or Bye-law of any statutory body or authority from time to time then affecting the development / project or other reasons which are beyond the control of the Vendors / Developer. The Developer shall make every effort to obtain Electrical, Sanitary and Water connections, however as these services are related to various Govt. Departments in respect of which the Developer does not have any control, no responsibility will be accepted by the Developer for delays in obtaining such services. The Purchaser/s shall not be entitled to claim any damages/losses against the Developer under these circumstances on the ground of delay or deficiency.

16. DEFECT LIABILITY and REMEDIATION:

16.1 Subject to the Purchaser/s(s) adhering strictly to the apartment use and maintenance manual, and further subject to normal wear and tear associated with any construction if within a period of such period, but not exceeding 5 (five) years from the date of possession for the project or as required under applicable law, the Purchaser/s brings to the notice of the Promoter any structural defect in the Apartment or the buildings comprising the project or any defects on account of workmanship, quality or provision of service, then:

(a) where such defect or damage is on account of and attributable solely to the Promoter failing to exercise diligence in construction of the Project Building and/or Apartment, the Promoter shall rectify the identified defect at its own cost;

(b) where such defect or damage has occurred on account of the Purchaser/s failing to maintain the Apartment and/or Association of Owners failing to maintain all Common Areas and Facilities and Amenities at the standard mandated by the Promoter at the time of handing over possession, the Promoter shall provide the Association of Owners an estimate of the cost of repairs, and

upon receiving written acceptance of such estimate, proceed to carry out the repairs so identified.

16.2 In the event Promoter fails to rectify defects identified in accordance with Clause 16.1(a) above, Purchaser/s(s) shall be entitled to receive actual costs incurred by the Purchaser/s(s) in undertaking rectification of such defects.

16.3 The Promoter shall, however, not be responsible or liable to comply with its obligations stated in Clause 16.1 above, if the Purchaser/s(s) and/or Association of Owners has/have carried out any unauthorized or prohibited renovations, alterations, modifications, changes, fit-out or any civil works in the Apartment/Project Building and/or the defects are on account of the acts or omissions on the part of the Purchaser/s(s) or the other Purchaser/s(s) in the Project Building or acts of third parties.

16.4 The Purchaser/s(s) shall use the Apartment or any part thereof or permit the same to be used only for purpose of a residence and any use of the Apartment for any purpose other than residential use shall absolve all liability of the Promoter under this Clause 16. The Purchaser/s further undertakes that he/she/they/it shall use the covered parking space only for purpose of keeping or parking his/her/their/its vehicle and shall not rent, sub-let or otherwise permit use of the parking space for any other purpose whatsoever.

17. OBSERVANCE OF STATUTORY RULES AND REGULATIONS:

The Purchaser/s shall from the date of taking possession, observe and abide by all the Bye-laws, Rules and Regulations prescribed by the Government, City Corporation or Home Owners Association, Society and/or other Authority in regard to Ownership or enjoyment of such Apartment and pay all taxes, rates and chesses liable to be paid thereto.

18. **EXCLUSIVE RIGHTS OF THE TERRACE AREA**: If any additional FSI/FAR/TDR is available then the Purchaser/s herein shall not object to the utilizations of the Open Space, Terrace area for additional construction subject to condition laid down by RERA Karnataka. The Purchaser/s shall not object to movement of any materials i.e. Construction materials, vehicles or otherwise.

19. **Alteration of Plans:**

The Purchaser/s does hereby authorize the Developer at its discretion to amend the approved plans in case such amendment is necessitated due to peculiar site requirement or market conditions, which shall be done without materially affecting the floor plan of the Apartment subject to condition laid down by RERA Karnataka..

16.0 NAME PLATES/HOARDINGS:

The Purchaser/s shall not put up any hoarding, name plates graffiti etc., in places other than the area demarcated and allotted in the building by the Developer or the Association. Whereas, the Developer shall be entitled to put up such hoardings/graffiti during and after construction and also maintain on the building or at such places the names of the Developer and the Project at all times.

17.0 RIGHTS AND OBLIGATIONS OF THE PURCHASER/S:

The Purchaser/s shall be entitled to the rights enumerated in the Agreement for Sale and shall have the obligations enumerated in the to the Agreement for Sale in regard to the Apartment and the enjoyment of the common areas and other matters connected thereto and shall be bound to contribute to the common expenses, outgoing, proportionate contribution and deposits undertaken to be paid and borne by the Purchaser/s. The Developer shall construct the Apartment in accordance with the list of specifications.

18.0 CORRESPONDENCE:

18.1 All letters, receipts or notices issued by either of the parties dispatched by courier, e-mail or Registered post to the address of the other party given in this Agreement will be sufficient proof of service thereof, on the concerned party and shall effectually discharge the issuing party from the obligations to issue any further notices;

18.2 In the event of any change in the address of the either of the parties, the concerned party shall intimate to the other of the change of address by Courier or by Registered Post Acknowledgement Due;

19.0 THE DEVELOPER COVENANTS WITH THE PURCHASER/S AS FOLLOWS:

19.1 The Developer shall after receiving the total cost of construction and other amounts payable under this agreement, arrange for execution of the Deed of Sale in respect of the property described in the Sale Agreement in favor of the Purchaser/s;

19.2 As obtaining connections from KPTCL AND KWSB for sewage and water takes considerable time and to avoid the inconvenience to the Purchaser/s, the Developer will apply and endeavor to obtain such connections before handing over Possession, in which event the Purchaser/s will be liable to pay such minimum rent, energy charges and other outgoing as per the applicable tariff proportionate to his/her Apartment from the date of service of such connection/s even though actual Possession of the Apartment is not taken by the Purchaser/s.

19.3 The exact car parking space will be allotted/sold to the Purchaser/s, if applied by the Purchaser/s paying necessary deposits and same having accepted in writing by the Vendors / Developer, subject to availability at the time of handing over possession; the preference of choices for selection of car parking space shall be given to Purchaser/s who shall take possession on first come first serve basis.

19.4 That the specified car parking area allotted/sold to the Purchaser/s shall be for the exclusive use of the allottee, without any hindrance or obstruction from any of the other Apartment Purchaser/s/occupier.

SCHEDULE-A-PROPERTY

All that piece and parcel of Residential plot bearing ……,
Plot measuring East to West …., and North to South ……, as per ……
Records measuring …….. Sq. meters, Situated at …….., and bounded as under:

To the East: …….

To the West: …….

To the South: …….

To the North: …….

SCHEDULE – B - PREMISES

All that piece and parcel of Residential Flat bearing No. …… measuring …….. Sq. feet of Super built up area located on the ….. of the building being constructed on Schedule – A – Property by name "……., along with un divided share in the land to the extent of …….. bounded as under:-

To the East: …….
To the West: …….
To the North: …….
To the South: …….

IN WITNESS WHEREOF the parties to this AGREEMENT OF SALE have put their respective Signatures on the day month and year first above-mentioned.

Signed and sealed and Delivered by the
Within named **OWNERS**

OWNERS

Signed and sealed by the
Within named PROMOTER

PROMOTER

Signed and sealed by the
PURCHASER/S
Shri / Smt

PURCHASER/S

WITNESS:

1) 2)

LIST OF AMENITIES

1) STRUCTURE: The building will be R.C.C. framed structure Comprising of column footing, columns, Beams, slabs, lintel and pardis.

2) WALL: The walls will be of standard modular bricks in In cement mortar.

3) FLOORS: The floors of the flat will be furnished with Vitrified tiles laid in cement mortar.

4) DOORS: Main door shutter will be provided with good Quality of laminated block board and other door shutter/s with laminated Flush doors and door frames will be provided in hard wood. Toilet shall have FRP door shutters and frames.

5) WINDOWS: Window will be provided with good quality of Powder quoted Aluminum sliding shutters with grills.

6) BATH/WC/TOILET: Bathroom will be provided With 7 feet height of tiles. And ceramic floor tiles.

7) KITCHEN: Kitchen will be provided with granite platform on cadappa stone, with steel sink and water tap connections of drinking and washing. Above platform tiles for a height of 4 ft will be provided.

9) WIRING & PLUMBING: Concealed wiring and concealed plumbing shall be provided with quality accessories of branded make.

10) WATER SUPPLY: Adequate water supply through well and Corporation tap. Under ground and over head water Tank will be provided for storage and supply

11) FINISHING Wall and Ceiling: Finishing will be with cement plaster, wall care putty finish and duly painted with single coat of primer and two coats of emulsion paints.

12) SPECIAL FACILITY : Electrical points covers all necessary points such as lighting points, fan point, plug point, TV point, telephone point, cable point, heating point & inverter.

13) PARKING : The Purchaser/s has right to enjoy in the common parking facility to the extent of 100 Sq. ft. in stilt (two or four wheeler) only.

Signed and sealed by

PROMOTER & PURCHASER/S **PROMOTER PURCHASER/S**

SL NO.	Amount received Cash / Cheque	Drawn on	Date	Signature