

Sale Deed

THIS INDENTURE OF Deed MADE AT JAMNAGAR ON THE _____ day of _____ in the year _____ between the M/s. Shah Construction, Prop. Ramesh J Shah, Prashant, Near Solarium, Opp. Patel Boarding, Jamnagar, Gujarat -361008. (hereafter called "owner" which expression shall unless the context does not so admit include its successors & assigns) of the one part and _____ Residing at _____

_____, a firm registered under _____ Act and having its registered flat at _____ (hereafter referred to as "Purchaser" which expression shall unless the context does not so admit include its successors & assigns) of the second part made between the Owner of the one part and the purchaser of the other Part. Purchaser agreed to grant to the Seller upon the performance & observance the Deed of the obligations and conditions contained in the said **sale deed** & Sale of Flat No. _____ at _____ and more particularly described in the schedule hereunder.

And whereas the purchaser, having paid a sum of _____ (_____) which is equivalent to 100% of the purchase price of the said calculated at RS. _____ per sq.mtr, has requested the owner to execute the sale deed in respect of the said plot.

Project is registered as per the provisions of RERA with the Real Estate Regulatory Authority at under: No. _____

The said property Prashant Apartments Project, situated on the Main Part - F Sheet No.4, Sur. No. 35 Paiki, City Sur. No.650 of Division Jamnagar has been allotted by the Jamnagar Municipal Commissioner, Jamnagar to the proprietor of M/s. Shah Construction, Mr. Ramesh J shah vide its letter no. Permission letter JMC/TP/B/29/VP/743/2018-19 as allotment through auction. The **Sale deed** for purpose of allotment has been entered on 16/04/2019 between JMC, and M/s. Shah Construction. The Possession letter issued by the Jamnagar municipal corporation, in the name of M/s. Shah Construction prop. Ramesh J. Shah.

In Jamnagar city One Building Prashant Apartments situated on the Prashant Appartments Project, situated on the Main Part - F Sheet No.4, Sur. No. 35 Paiki, City Sur. No.650 of Division Jamnagar Taluka Jamnagar District Jamnagar PIN 361005 admeasuring 449.88 sq.mts. Area being developed Residential building by Ramesh J Shah Prop. of Shah Construction or there about and bounded as follows that is to say.

On or towards the North by
On or towards the South by
On or towards the East by
On or towards the West by

Particular	Sq.Ft.	Sq.Mt.
Carpet area		
Bild up		
Common area		
Parking		

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

(1)(a) In consideration of the sum of

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paid as aforesaid by the Purchaser to the Owner as full payment of the said allotment price of the said Flat and in consideration of the amount hereby reserved and of the covenants and **Sale deed** on the part of the Owner hereinafter contained the owner doth hereby demise unto the Purchaser all that piece of land consisting of Plot No. _____ in the _____ Residential Flat and more particularly described in the schedule hereunder together with all rights, privileges, easements, advantages and appurtenances whatsoever thereto belonging or any part thereof.

b) The demised premises are allotted by the Owner to the Purchaser and accepted by the sale deed on "as is where it is" basis for the purpose of Residential.

c) The price of the land (demised premises) communicated is the price worked out on the basis of the **sale deed** executed by the Owner with the purchaser. If any additional payment is required to be made to the land owners on account of court reference or any other reason it would be borne by the Purchaser. The purchaser will have to pay the compensation if any on account of trees structures damage to crop etc The Purchaser will have to pay the interest, additional compensation, over-heads, margin etc. as may be demanded by the Government in connection with the Govt. land. If the payment will be received late from purchaser interest at the current rate will be charged on the account.

3. The Purchaser hereby covenants with the Owner as follows:

a) That the allotment price of the demised premises (consisting of Flat / plot no. _____) has been fixed at _____ (_____) Calculated at Rs. _____ per sqmt. Out of the said price, the Purchaser has paid _____ (_____) being an amount equal to 100% of the allotment price.

i) The interest rate would be subject to revision by the Owner from time to time and interest would be payable at such revised rates from such dates as may be specified by the owner.

ii) In addition, if any outstanding dues come to light at a later date due to discrepancy in accounts or any other reason, the Purchaser shall be responsible to make good such dues with interest on the owner furnishing the details of such outstanding dues if so required by the Purchaser.

ii) The Purchaser will make full and regular payment of all the installments that are required to be paid under this sub-clause. If any payment is delayed or not made the purchaser will pay to the Owner interest at 2 percent above the normal rate of interest per annum until the entire amount payable under this sub-clause is paid the Purchaser to the Owner.

4. The Purchaser hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Purchaser Flat No. of the type of carpet area measuring sq. metres/ sq. feet on floor in the building/wing (hereinafter referred to as "the Flat") for the consideration of Rs. including Rs. being the proportionate price of the common areas and facilities appurtenant to the premises, the nature, extent and description of the common areas and facilities which are more particularly described in the Second Schedule annexed herewith. (The price of the Flat including the proportionate price of the common areas and facilities and parking spaces should be shown separately).

5. The Purchaser hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Purchaser open parking spaces bearing Nos. Situated at Basement and/or stilt and /or podium being constructed in the layout for the consideration of Rs/-

6. Time is essence for the Promoter as well as the Purchaser. The Promoter shall abide by the time schedule for completing the project and handing over the [Flat/Plot] to the Purchaser and the common areas to the association of the purchasers after receiving the occupancy certificate or the completion certificate or both, as the case may be.

7. The Register Agreement for Sale has been executed for the above flat allotted on _____ vide agreement dated _____ on receipt of Rs _____ dated _____ bearing cheque no. _____ drawn on bank _____ as advance payment and terms of the agreement to sale will be binding and applicable to both the parties of this sale deed where ever specified.

8. The Purchaser has paid following sum as sale consideration which is described as under of Rs _____ (Rupees) in the following manner :-

Rs. _____ dated _____ bearing cheque no. drawn on bank _____

Rs. _____ dated _____ bearing cheque no. drawn on bank _____

Rs. _____ dated _____ bearing cheque no. drawn on bank _____

Rs. _____ dated _____ bearing cheque no. drawn on bank _____

9. The Promoter shall give possession of the Flat to the Purchaser on or before 15th April of 2022. If the Promoter fails or neglects to give possession of the Flat to the Purchaser on account of reasons beyond his control and of his agents by the aforesaid date then the Promoter shall be liable on demand to refund to the Purchaser the amounts already received by him in respect of the Flat with interest at the same rate as may mentioned in the clause above herein above from the date the Promoter received the sum till the date the amounts and interest thereon is repaid. Provided that the Promoter shall be entitled to reasonable extension of time for giving delivery of Flat on the aforesaid date, if the completion of building in which the Flat is to be situated is delayed on account of -

(i) War, civil commotion or act of God;

(ii) any notice, order, rule, notification of the Government and/or other public or competent authority/court.

10. If within a period of five years from the date of handing over the Flat to the Purchaser, the Purchaser brings to the notice of the Promoter any structural defect in the Flat or the building in which the Flat are situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoter at his own cost and in case it is not possible to rectify such defects, then the Purchaser shall be entitled to receive from the Promoter, compensation for such defect in the manner as provided under the Act. Provided that the Promoter shall not be liable in respect of any structural defect or defects on account of workmanship, quality or provision of service which cannot be attributable to the Promoter or beyond the control of the Promoter.
11. If the Promoter fails to abide by the time schedule for completing the project and handing over the [Flat] to the Purchaser, the Promoter agrees to pay to the Purchaser, who does not intend to withdraw from the project, interest at the rate of Rules **MCLR - Rule 16(2) i.e. Interest rate + 2%** says that, where no contractual Sale deed then rate of interest shall be rate which is prevalent as per exiting directive of RBI. **i.e. MCLR - Rule 16(2) i.e. Interest rate + 2%** on all the amounts paid by the Purchaser, for every month of delay, till the handing over of the possession. The Purchaser agrees to pay to the Promoter, interest as per **MCLR - Rule 16(2) i.e. Interest rate + 2%**, on all the delayed payment which become due and payable by the Purchaser to the Promoter under the terms of this **Sale deed** from the date the said amount is payable by the purchaser(s) to the Promoter.
12. After the Promoter executes this **Sale deed** he shall not mortgage or create a charge on the *[Flat] 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 Purchaser who has taken or agreed to take such [Flat].
13. The Promoter shall confirm the final carpet area that has been allotted to the Purchaser after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three percent. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter. If there is any reduction in the carpet area within the defined limit then Promoter shall refund the excess money paid by Purchaser within forty-five days with annual interest As per **MCLR - Rule 16(2) i.e. Interest rate + 2%**, from the date when such an excess amount was paid by the Purchaser. If there is any increase in the carpet area allotted to Purchaser, the Promoter shall demand additional amount from the Purchaser as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 1(a) of this **sale deed**.

REPRESENTATIONS AND WARRANTIES OF THE PROMOTER

14. The Promoter hereby represents and warrants to the Purchaser as follows:

- i. The Promoter has clear and marketable title with respect to the project land; asdeclared in the title report annexed to this **sale deed** and has the requisite rights to carry out development upon the project land and also has actual, physical and legal possession of the project land for the implementation

of the Project;

- ii. The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project and shall obtain requisite approvals from time to time to complete the development of the project;
 - ii. There are no encumbrances upon the project land or the Project except those disclosed in the title report;
 - iii. There are no litigations pending before any Court of law with respect to the project land or Project except those disclosed in the title report;
 - v. All approvals, licenses and permits issued by the competent authorities with respect to the Project, project land and said building/wing are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, project land and said building/wing shall be obtained by following due process of law and the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, project land, Building/wing and common areas;
 - vi. The Promoter has the right to enter into this **sale deed** and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Purchaser created herein, may prejudicially be affected;
 - vii. The Promoter has not entered into any **Sale deed** and/or development **Sale deed** or any other **Sale deed** / arrangement with any person or party with respect to the project land, including the Project and the said [Flat/Plot] which will, in any manner, affect the rights of Purchaser under this **Sale deed**;
 - viii. The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said [Flat/Plot] to the Purchaser in the manner contemplated in this Sale deed;
 - ix. At the time of execution of the conveyance deed of the structure to the association of purchasers the Promoter shall handover lawful, vacant, peaceful, physical possession of the common areas of the Structure to the Association of the Purchasers;
 - x. The Promoter has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities;
 - xi. No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received or served upon the Promoter in respect of the project land and/or the Project except those disclosed in the title report.
- c) That under the said sale deed, the promoter has already commenced/ will commence the construction of residential unit. The promoter will within a period of 3 year from the date of the said sale deed complete the construction of the said building at his expenses

and in a substantial and workmanlike manner and with new and sound materials and with all requisite drains and other conveniences as many be necessary under the relevant laws in force at the relevant time so as to make the building fit for occupation for the aforesaid residential purpose.

- d) That the purchaser will pay all existing and future taxes, cesses, rates, assessments and outgoing of every description for the time being payable either by the land-lord or the tenant or by the occupier in respect of the demised premises and anything for the time being thereon. The Present flat sale does not exceed Rs._____ (Rupees _____ only). The Purchaser will also pay to the owner in the manner determined by the owner service charges of whatever description (including charges for the supply of water. Purchaser's share of the expenses of maintenance of roads and other common facilities and services) charges by the owner. As regards supply of water the purchaser shall abide by the conditions laid down in that behalf by the owner from time to time.
- e) Interest will be charged at prevailing rates on outstanding amount towards S.C., N.A.A., L.R. after completion of each current financial year.
- f) Provided that in the case of tax, cess rate or assessment as is required to be paid by the owner in respect of the demised premises the purchaser shall pay to the owner an amount equal to such tax, cess, rate or assessment as the case may be
- g) If any provision of this sale deed shall be determined to be void or unenforceable under the Act or the Rules and Regulations made there under or under other applicable laws, such provisions of the **sale deed** shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this sale deed and to the extent necessary to conform to Act or the Rules and Regulations made there under or the applicable law, as the case may be, and the remaining provisions of this Sale deed shall remain valid and enforceable as applicable at the time of execution of this sale deed.
- h) Any dispute between parties shall be settled amicably. In case of failure to settle the dispute amicably, which shall be referred to the Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, there under
- i) **Prashant apartments co. owners associates Common Entities such as the Century Blocks, Uranium, Lift Common Electricity, Parking, Common Water Charges, Deep well, Bore Pump, Watchman's Salary Expenses, etc. for common unit holders of the Entry the Business Hub. Common expenses will be paid to each Unit holders of the Prashant apartments co. owners associates. Deposition in the maintenance and maintenance deposit "Prashant apartments co.owners associates will be deposited. In the future, if such common costs increase, then every unit holder will have to give a fair share of his own expense. In this way, after the creation of the Association from the interest of the maintenance deposit or interest from all the unit holders, the salesman generation will be formed, and after the formation of it, the association will take charge and manage it. If any buyer does not pay the additional cost amount in addition to the above maintenance deposit, the association's decision will be final if all the units are sold in the remaining units without the sale of the remaining units, unless these products are sold, we will have to wait and pay The amount which is determined by us at the rate of the salesman's unit We will have to give in the association, but our salesman will have to provide any maintenance contracts.**

- j) The promoter should logically be permitted to convey proportionate undivided share in common area and area and facilities to the allottee who is paying consideration for the same and at the same time hand over lawful vacant, peaceful physical possession of the proportionate undivided portion in common area and other facilities to the association of the allottees.

It is also directed that as per the requirement of section 17 of the Real Estate (Regulation and Development) Act, 2016, the Association of Allottees could not be formed by way of company, LLP or Society but has to be under the Gujarat Co - Operative Societies Act, 1961.

- k) “ The promoter shall not have any claim on FSI , additional FSI and terrace rights after building use permission has been obtained, such rights if any will be owned by the “association of allottee”

As per Rules 16(1) -For the purpose of interest payable under RERA, the rate of interest shall be the contractual rate of interest as may be mutually agreed between the promoter and allottee.

Rules 16(2) says that, where no contractual agreement then rate of interest shall be rate which is prevalent as per exiting directive of RBI. i.e. MCLR – Rule 16(2) i.e. Interest rate + 2%.

Sale Deed Related Documents / Documents Scrutinized

1. COPY of Sanad - S.R.B. No.3/2006, dated 17/12/1949 in the names of GanpatraiJesang, ChandulalJesang, Kishorlal Ganpatrai, Jashvantrai Ganpatrai, Pravinchandra Ganpatrai, SurendraraiGanpatrai and Navinchandra Chandu lal issued by Maharaja Jamsaheb of Nawanagar State.
2. COPY of Regd. Sale Deed No.401, dated 23/05/1952 in favour of Vora Jaysukhlal Devji executed by Ganpatrai Jesang, Chandulal Jesang, Kishorlal Ganpatrai, J ashvantrai Ganpatrai, Pravinchandra Ganpatrai, Sureiidrarai Ganpatrai and Navinchandra Chandulal.
3. Original Regd. Sale Deed No.1327, dated 08/08/1959 in favour of Jayantilal Hirjibhai Chavda executed by Jaysukhlal Devji Vora.
4. ORIGINAL Regd. Sale Deed No. 1986, dated 29/11/1962 in favour of KundanmalKasturchand Jain executed by Jayantilal Hirjibhai Chavda.
5. ORIGINAL Regd. Sale Deed No.1987, dated 29/11/1962 in favour of Manbhardayal Bhagvandas Agrawal executed by Jayantilal Hirjibhai Chavda.
6. ORIGINAL Power of Attorney dated 05/12/1964 given by KundanmalKasturchand Jain in favour of Ramjivanlal Manbhardayal.
7. Original Power of Attorney dated 28/12/1964 given by Manbhardayal Bhagvandas in favour of Rainjivanlal Manbhardayal.

8. ORIGINAL Regd. Sale Deed No.13, dated 04/01/1965 in favour of Jitendralal Manual Shah executed by Kundanmal Kasturchand Jain through his Constituted Attorney Rainjivanlal Manbhardayal.
9. ORIGINAL Regd. Sale Deed No.14, dated 04/01/1965 in favour of Jitendralal Manila! Shah executed by Manbhardayal Bhagvandas through his Constituted Attorney Ramjivanlal Manbhardayal.
10. CERTIFIED COPY of Extract of Property Register in the name of Jitendralal Manual Shah issued by City Survey Office, Jamnagar.
11. ORIGINAL Permission for Construction along with plan issued by Jainnagar Municipality vide No.54, dated 26/11/1967 in the name of Jitendralal Manila Shah.
12. ORIGINAL Permission for use dated 24/06/1968 issued by Jamnagar Nagarpalika in the name of Jitendra Manual Shah.
13. ORIGINAL Sanad in the name of Jitendra Man ilal Shah issued by City Survey Office, Jamnagar.
14. ORIGINAL Probate of Will of deceased Jitendra Manual Shah (with Will annexed) dated 03/09/1994 issued by 2nd Joint Civil Judge (S.D.), Jamnagar in CMA No.8/94 in the name of Ramesh Jitendralal Shah.
15. ORIGINAL order issued by City Survey Supdt., Jamnagar dated 08/09/1994.
16. CERTIFIED COPY of Extract of Property Register in the name of Ramesh Jitendralal Shah issued by City Survey Office, Jamnagar.
17. ORIGINAL No Due Certificate dated 11/06/2011 issued by Bank of Baroda, Patel Colony Branch, Jamnagar
18. PHOTOSTAT of Regd. Memorandum of Agreement No. 9795 dated 26/12/2011 executed by Ramesh Jitendralal Shah in favour of Corporation Bank.
19. ORIGINAL Regd. Deed Releasing Equitable Mortgage No. 2773 dated 27/05/2019 executed by Corporation Bank in favour of Ramesh Jitendralal Shah

SCHEDULE

(DESCRIPTION OF LAND)

ALL THAT piece of land known as Flat _____ in the _____ Prashant Apartments Residential Building situated at _____

_____ admeasurements _____ sq.mtrs or there about and
bounded as follows that is to say

On or towards the North by

On or towards the South by

On or towards the East by

On or towards the West by

IN WITNESS WHEREOF the Owner has

Caused, an flatAuthorized by it to set his hand and affix the common seal hereto
and the Purchaser has hereunto set his hand and seal on the day and year first
above written

SIGNED. SEALED & DELIVERED BY

For Shah Construction

Proprietor

In the presence of:

1)

2)

SIGNED, SEALED & DELIVERED BY

THE ABOVE NAMEDPURCHASER IN THE

PRESENCE OF:

1)

2)