

AGREEMENT

FOR

SALE

FLAT NO.

PROJECT:

“ SUN RESIDENCY”

BY

PYRAMID PROPERTIES.

**4, Gautam Nagar, Race-Course Circle,
Vadodara-7.**

AGREEMENT FOR SALE

This agreement to sale executed on this ____ day of 2017 at Vadodara.

BETWEEN

1) (1) NIRMALABEN SURYAKANT PATEL through her power of attorney holder **SIDDHARTH SURYAKANBHAI PATEL** Residing at- 4, Lal Bungalow, Vrundavan Society, Race Course ,Vadodara. **(PAN- ABVPB9413G)**

(2) SIDDHARTH SURYAKANTBHAI PATEL , Aged-Adult, Occupation.- Business, Residing at- 4, Lal Bungalow, Vrundavan Society, Race Course ,Vadodara. **(PAN- ABVPB9413G)**

2) That the partnership firm named PYRAMID PROPERTIES
a Company Incorporated under the Company Law
through its Partner **CHETAN AGAMPRASAD BAGHEL**
Aged-Adult, Occupation- Business, Residing at- 4,
Gautam Nagar, Race-Course Circle, Vadodara-7. Herein
referred to as the “Seller”

(Which expression shall, unless repugnant to the context or meaning thereof, be deemed to included its successors, legal heirs and legal representatives of the one part.

AND

1), aged adult occupation-.....,

2) aged adult occupation-.....,

Both residing presently at-.....

herein after referred to as the “Purchaser” (which expression shall, unless repugnant to the context and meaning thereof, be deemed to mean and included his/her their heirs, successors, executors, administrators and assigns) of the Second part.

The “Seller” and “Purchaser” hereinafter together referred to as “Parties and individually as “Party”.

Whereas

- A. The seller is the absolute owner of property bearing T.P. No. 2 F.P.No. 327, there is a plot total admeasuring area of the nonagricultural land is 1765 Sq. Mtrs. in Vrundavan Society in Plot No.4 and F.P.No. 319 Paiki 1300.00 Sq.Ft. of Village Bill- Jetalpur (Akota) District and Sub district Vadodara. more explained in details in schedule ‘A’ hereto and here in after referred to as the “ Schedule ‘A’ property” in this agreement for sale.
- B. The seller is developing on the schedule A property a residential apartment project to be known as " **SUN RESIDENCY** " which consists total 32 apartments (the Project).
- C. The seller has secured plan sanction for construction on the Schedule A property from Vadodara Mahanagar Seva Sadan bearing Rajachithhi No. WARD-10/ H-B-41/ 2011-2012 Dated-8/12/11.
- D. The seller has obtained permission from honorable collector, Vadodara wide order no No.N.A./S.R/1/51/61No. dated: 29/8/1961 to use the agriculture land for non agriculture purpose.
- E. The Purchasers have expressed their satisfaction about the titles of seller to the said land. The purchasers have also verified the construction plan, specification, layout and design of the said project and is satisfied about the same.
- F. The Purchaser being desirous of owning an apartment, in terms of the Scheme has approached the Seller to purchase an **apartment no. on floor** in the Schedule 'A' Property, more

particularly described in Schedule 'B' property hereto and hereinafter referred to as the "Apartment" as per the sanctioned plan.

- G. In order to ensure that the Purchaser acquires the absolute title to the Apartment, the Seller has agreed to convey in favour of the Purchaser the Schedule B Property, on mutually agreed terms and conditions.

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS.

1. TRANSFER OF SCHEDULE PROPERTY

In consideration of the Purchaser paying the Sale Consideration (mentioned below) as per the terms of this Agreement, the Seller agrees to convey to the Purchaser, and the Purchaser agrees to purchase from the Seller, the absolute right, title and interest in the Schedule B Property in the manner contemplated under this Agreement.

2. SALE CONSIDERATION AND PAYMENT;

- 2.1 The total sale consideration for the sale of the Schedule B Property is agreed to be **Rs..... (Rupees only)**, payable by the Purchaser to the Seller ("Sale Consideration"). as per the details mentioned in Annexure –A. Below mentioned are the details of the payment made by the buyer towards the purchase of the flat:

Sr.	Date	Ch.No	Drawn in favour of	Amount
1				

- 2.2 It is agreed between the Parties that the time being the essence of this contract, the Purchaser shall pay within 7 (Seven) days from the demand/ intimation by the Seller the amount due as per the aforesaid agreed payment schedule, mentioned in Annexure –A

3. If the Purchaser delays payment of any installment of the Sale Consideration in spite of the same becoming due, without prejudice to the other rights of the Seller, the Purchaser shall be liable to pay such installment along with interest at the rate **prescribed in the Real Estate (Regulation and Development) Act, 2016** thereon, with such interest being calculated from the date the installment becomes due till the date of payment thereof.
4. The Seller at its option, shall also be entitled to terminate the Agreement by issuing a notice calling upon the Purchaser to pay the arrears of amounts due along with interest at the rate of 18% (Eighteen percent) per annum thereon for the delayed payment within 15 (fifteen) days from the date of receipt of such notice and if the Purchaser fails to pay the arrears along with interest even after receipt of such notice, the Agreement shall deemed to be terminated. If however, the Purchaser pays the arrears with the agreed rate of interest for delay in making the payment within the time stipulated in the notice of termination, the right to terminate the Agreement would lapse for such default alone and the Agreement shall continue to be valid.
5. The sale of the Schedule B Property is to enable the Purchaser to get constructed the Apartment through the Seller. The Purchaser shall not have any option to get constructed the Apartment through any other person/agency.

6. EXECUTION OF SALE DEED, STAMP DUTY AND REGISTRATION FEE

- 6.1 Subject to the Purchaser complying with the terms and conditions of this Agreement, and the Construction Agreement, and payment of all amounts payable by the Purchaser under this Agreement and the Construction Agreement, a sale deed shall be executed by the Seller transferring right, title and interest over the Schedule B Property in favour of the Purchaser ("Sale Deed"). The Seller further agree to execute and perform

all acts, deeds and things necessary and at the cost of the Purchaser to effectively convey its right, title and interest in the Schedule B Property in favour of the Purchaser.

- 6.2 The Purchaser shall bear the stamp duty and registration fee payable on the Sale Deed and the Purchaser shall also bear the legal fee and other incidental expenses payable in connection with the registration of the Sale Deed. The Seller shall have no liability in respect thereto.

**7. REPRESENTATIONS, WARRANTIES AND COVENANTS:
(Seller warranties)**

- 7.1 The Seller is the absolute owner of the Schedule B Property with exclusive possession of the Schedule A Property and no person other than the Seller has any right (legal or beneficial), claim, interest or demand in any manner whatsoever to or in respect of the Schedule B Property or any part thereof;
- 7.2 The Seller has the power to enter into and perform this Agreement and upon execution, this Agreement, would constitute legal, valid and binding obligations on the Seller;
- 7.3 The Seller has the absolute and unconditional right to sell, transfer or otherwise alienate the Schedule B Property;
- 7.4 There are no mortgages charges, liens, or any other encumbrances in respect of the Schedule A Property. To the knowledge of the seller, the schedule B Property is not subject to any third party claim, demand or a process issued by any authority.
- 7.5 To the knowledge of the Seller, the Schedule A Property is not the subject matter of any notice for acquisition of the Schedule B Property or the continued retention, use or enjoyment thereof. Even though if any claimant, creditors or any person / group of persons claim over the property the same claim/objection shall be removed by the seller who here by accepts total responsibility for the same.

7.6 As of the date hereof, all property taxes and all other outgoings in respect of the Schedule B Property have been properly remitted and there are no arrears outstanding or due.

8. The Purchaser represents and warrants to the Seller as follows (the “Purchaser Warranties”)

8.1 The Purchaser has the power to enter into and perform this Agreement and upon execution, this Agreement, would constitute legal, valid and binding obligations on the Purchaser; and

8.2 The Purchaser agrees and undertakes:

8.2.1 To get the Apartment constructed exclusively through the Seller, and shall have no right to construct or to require the Apartment to be constructed other than through the Seller;

8.2.2 Not to seek partition or division or separate possession of Schedule A Property or any common areas and utilities, object to the construction of other structures on the Schedule A Property by the Seller including apartments for sale to other purchasers and not to question or challenge the sale price agreed between the Seller and the purchasers of the rest of the undivided interests in Schedule A Property;

8.2.3 That the Purchaser shall not have any right, at any time whatsoever, to obstruct or hinder the progress of the development of the Building/ Project.

8.2.4 Not to alter or subscribe to the alteration of the name of the Project " **SUN RESIDENCY** " it being acknowledged that neither the Purchaser nor other Co-owners of the project has any right to seek such a change;

8.2.5 That the Purchaser shall have no enforceable rights under the Agreement until the Purchaser has complied with all

his obligations under this Agreement, there being no default by the Seller;

8.3.6 The Purchaser shall not be entitled to alter the elevation and/or external structure of the Apartment and the Building;

8.3.7 The Purchaser shall not claim any title over the common amenities made available in the Building and in the Schedule A Property as it is meant to be used by all the occupants of the Building;

8.3.8 The Purchaser shall not convert the parking space allotted to the Purchaser for any other use; and the Purchaser shall adhere to the obligations detailed in schedule C attached hereto and shall be entitled to exercise the rights detailed in schedule D attached hereto, the same being common to all owners and occupants of apartments in the project.

9. TERMINATION

9.1 If the Purchaser breaches or commits a default under any provision of the Agreement and the same is not remedied within 30 (thirty) days after receiving a written notice of the same from the Seller, the Agreement shall, qualify to be terminated on the expiry of the aforesaid 30 (thirty) days.

9.2 Without prejudice to the above, if there is a delay of 15 (fifteen) days in the payment of any installment of the Sale Consideration on the same becoming payable, without prejudice to the right of the Seller to seek specific performance of this Agreement and to receive interest on such installment as per Clause (4 & 5) mentioned above, the Seller shall be entitled to terminate the Agreement after issuing a notice calling upon the Purchaser to pay the arrears of amounts due along with interest as per Clause mentioned above within 15 (fifteen) days from the date of delivery of such notice, and the Agreement

shall terminate on the expiry of the period of 15 (fifteen) days of delivery of the said notice where the same is not complied with.

9.3 If the Agreement is terminated (i) for any breach or default of the Purchaser pursuant to Clause (4 & 5) or Clause (9.2), without prejudice to the right of the Seller to seek specific performance of this Agreement, the Seller shall be entitled to, at its discretion forfeit 20% of the Sale Consideration ("Forfeiture Amount"). The Seller shall be entitled to retain the Forfeiture Amount as liquidated damages and the Purchaser acknowledges that the same is a genuine pre-estimate of the damages that the Seller would suffer for any breach or default of the Purchaser. In such event, the Purchaser shall only have a money claim simplicitor on the Seller for refund of all such amounts due to the Purchaser from the Seller. The Seller shall be fully entitled to deal with and dispose off the Schedule B Property and the Apartment in such manner as the Seller deems fit and proper without recourse or reference to the Purchaser. Further, the Seller shall be liable to make such refund 30 days after the Seller has re-sold the Schedule B Property and the Apartment and after the Seller has received monies due from any such new prospective purchaser of the Schedule B Property (Apartment).

9.4 The Purchaser shall bear its share of all applicable taxes, cess, charges miscellaneous deposits, charges, statutory levies, etc. payable to the government authorities, which costs may be incurred by the Seller for the construction of the Project. Such taxes shall be prorated based on the measurement of the Apartment and shall be payable by the Purchaser within a period of 15 (Fifteen) days of a demand being made by the Seller in this behalf.

9.5 Without prejudice to anything stated in Clause 9.4. from the date of transfer of the Apartment and the Schedule B Property under the Sale Deed, the Apartment will be separately assessed to by municipal /VUDA (Vadodara urban development Authority property) for taxes and the Purchaser shall be liable to pay the urban development authority / relevant authority property taxes from such transfer. The Purchaser shall pay the Seller the charges that are necessary for securing separate assessment for the Apartment.

10. ASSIGNMENT

10.1 The Purchaser hereby agrees and confirms that the Seller is executing this Agreement in view of certain attributes of the Purchaser including the Purchaser's standing in the community and therefore this Agreement is not transferable to any other third party without taking the consent from seller in writing.

11. DISPUTE RESOLUTION

11.1 Where any dispute arises amongst the Parties hereto during the subsistence of this Agreement or thereafter, in connection with the validity, interpretation, implementation or alleged breach of any provision of this Agreement or regarding a question, including the question as to whether the termination of this Agreement has been legitimate, the Parties shall endeavour to settle such dispute amicably.

11.2 In the case of failure by the Parties to resolve the dispute in the manner set out above within 45 days from the date when the dispute arose, the dispute shall be referred Tribunal which was referred in the Real Estate (Regulation and Development) Act, 2016.

12. CONFIDENTIALITY

12.1 The Purchaser acknowledges that it shall, in the course of performing its responsibilities under this Agreement, be exposed to or acquire confidential information of the Seller or its affiliates (collectively the "Disclosers") or their clients / customers or to third parties to whom the Disclosers owe a duty of confidentiality. The Purchaser agrees to hold the confidential information in strict confidence and not to copy, reproduce, sell, assign, license, market, transfer or otherwise dispose of, give or disclose such information to third parties or to use such information for any purposes whatsoever other than the performance of this Agreement. The Purchaser shall advise each of its employees, representatives, subcontractors and agents who may be exposed to the confidential information, including the Purchaser's personnel, employees, subcontractors, agents and representatives of their obligations to keep such information confidential.

12.2 The Purchaser shall not publicise, disclose or allow disclosure of any information about the Disclosers, their present or former directors, officers, employees, agents or clients, their or .their business and financial affairs, personnel matters, operating procedures, organization responsibilities, marketing matters and policies or procedures, with any third party, or take any other action seeking to publicise or disclose any such information in any way likely to result in such information being made available to the general public in any form, including books, articles or writings of any other kind, as well as film, videotape, audiotape or any other medium.

13. RESERVATION OF RIGHTS

No forbearance, indulgence or relaxation or inaction by the Parties at any time to require performance of any of the provisions of this

Agreement shall in any way affect, diminish or prejudice the right of the Parties to require performance of that provision. Any waiver or acquiescence by the Parties of any breach of any of the provisions of this Agreement shall not be construed as a waiver or acquiescence of any right under or arising out of this Agreement or of the subsequent breach, or acquiescence to or recognition of rights other than as expressly stipulated in this Agreement.

14. SEVERABILITY

The Parties agree that the covenants, obligations and restrictions in this Agreement are reasonable in all circumstances. If any provision of this Agreement is held to be illegal, invalid, 'or unenforceable under any law, (i) such provision shall be fully severable; (ii) this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part hereof; (iii) the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance here from; and (iv) in lieu of such illegal, invalid, or unenforceable provision, there shall be added automatically as a part of this Agreement a legal, valid, and enforceable provision as similar in terms and effect to such illegal, invalid, or unenforceable provision as may be possible.

15. No modification or amendment to this Agreement and no waiver of any of the terms or conditions hereto or any rights arising here from shall be valid or binding unless made in writing and duly executed by both Parties.
16. Any dispute between parties shall be settled amicably. In case of failure to settle the dispute amicably within 45 days of such dispute, shall be referred to the Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016 and Rules made there under.

17. GOVERNING LAW AND JURISDICTION

The provisions of this Agreement shall, in all respects, be governed by, and construed in accordance with the laws of India. Arbitration in Vadodara shall be the method of resolving disputes arising under this Agreement. However, for any matters that cannot be resolved, including interim protective measures and enforcement of any arbitration award, the Parties agree that the courts in Vadodara shall have exclusive jurisdiction.

SCHEDULE A PROPERTY

Schedule 'A' Property

All that piece and parcel of the property bearing T.P. No. 2 F.P.No. 327, there is a plot total admeasuring area of the nonagricultural land is 1765 Sq. Mtrs. in Vrundavan Society in Plot No.4 and F.P.No. 319 Paiki 1300.00 Sq.Ft. Plot. of Village Jetalpur- Vibhag-3 (Akota) District and Sub district Vadodara of land and The four sided boundaries are

East by :

West by :

North by :

South by :

Schedule 'B'Property

Description of Apartment

All that piece and parcel of the unfinished apartment bearing **no-.....** on the **floor** having **Sq. Mtr** Carpet area of the project "**SUN RESIDENCY**" being constructed on the schedule 'A' property.

The four sided boundaries are

East by :

West by :

North by :

South by :

Schedule 'C'

The Purchaser shall be bound by the following obligations and restrictions;

1. The Purchaser shall not cause any obstruction to the free movement of men, materials and vehicles in the internal roads, passages and any common areas of the Project by placing any materials/ vehicles/ articles.
2. The Purchaser in the event of leasing the Apartment shall keep informed the owner's association of the Project, giving all the details of the tenants. Notwithstanding the leasing, the primary responsibility to adhere to all obligations of the Purchaser contained herein shall be that of the Purchaser and it shall be the responsibility of the Purchaser to ensure that the tenant/lessee follows all the rules and regulations that may be prescribed for the occupants of the Project " **SUN RESIDENCY** " Project.
3. The Purchaser shall not encroach upon any roads, parks and open spaces in the **Schedule-A** Property and shall keep the same free from any obstructions. The Purchaser shall not trespass into other apartments or areas not earmarked for common use.
4. The Purchaser shall not throw garbage/used articles/rubbish in the common areas, parks, open spaces, neighboring plots and roads left open in the Schedule-A Property. The Purchaser shall strictly follow rules and regulations for garbage disposal as may be prescribed by the owners association of the Building or any other agency appointed for maintaining the common areas and facilities in the Building.
5. The Purchaser shall not store/keep explosives, chemicals, inflammables/prohibited articles which are hazardous, dangerous or combustible in nature in the Apartment.

6. The Purchaser shall become a member of the owner's association formed by the owners of the Apartments of Building and strictly adhere to the prescribed rules and regulations.
7. The Purchaser shall not park any vehicles in any part of Schedule A Property except in the parking area specifically acquired by the Purchaser and earmarked for the Purchaser and shall not enclose the parking areas or put up any construction therein whether temporary or permanent
8. The Purchaser shall not without the prior written consent of the Seller/owners' association to be formed carry out any alterations of whatsoever nature in the Apartment or make any alterations in any of the fittings, pipes, water supply connections as this may result in seepage of water. The Purchaser shall also not chisel or cause damage to the columns, beams, walls, slabs, R.C.C. and other structure or damage the water proofing of the flooring of the Apartment. If any of such works are carried out without the written consent of the Seller/owners' association, the Purchasers shall be liable to pay all costs and damages towards restoration, repairs etc. arising from such unauthorized works.
9. The Purchasers shall not at any time, carry on or suffer to be carried on in the Schedule Property or any part thereof or in the Building, any noisy, offensive or dangerous trade or pursuit which may be or become in any way a nuisance, annoyance or danger to the other apartment Purchasers or occupiers or the neighbors or which may tend to depreciate the value of other apartment or any part thereof;
10. The Purchaser shall use the Apartment only for residential purposes;
11. The one time maintenance charge on lump sum basis for this apartment is **Rs...../- (Rupees Only)** which is arrived at by calculating all the maintenance expenses for the 6 tower and all the common amenities. However this is purely

indicative and not final, as it is dependent on many factors of expenses like salary of security staff, sweepers and electricity charges etc. The seller as well as association (to be formed in future to run this maintenance efficiently) have the power to enhance it on need base.

12. The Purchaser shall keep the common areas, open spaces, parking areas, passages, lifts, staircases, lobbies etc. free from obstructions and in a clean and orderly manner and not to encroach on any common areas, rubbish/refuse shall not be thrown out of the Apartment;
13. The Purchaser shall keep the apartment walls, drains, pipes and other fittings in good and habitable condition and in particular so as to support and protect the parts of the Building, other than the apartment of the Purchaser and to carry out any internal works or repairs as may be required by the Association;
14. The Purchaser shall not make any additions or alterations or cause damage to any portion of the building or the Schedule 'B' Apartment and not change the outside colour scheme, outside elevation/facade/decor of the Building.
15. No right of ownership shall deem to arise or accrue to purchaser over the project land, open space, common parking spaces, lobbies, stair case, terrace, swimming pool, club house, garden, recreation spaces, parking spaces, still portion etc. which will remain the property of the Project only. The right of the same shall always be for common use of the members of the project only. The unutilized FSI or additional FSI which may hereafter become available will remain the property of the seller only and the same shall be developed by the seller as they deem think fit and proper.
16. Each apartment owner will be provided common parking facilities.

SCHEDULE 'D'

RIGHTS OF THE PURCHASER

The Purchaser shall have the following rights in respect of the Apartment to be constructed thereon;

1. Right to use the Apartment for residential purposes subject to the terms of the Agreement.
2. Right and liberty to the Purchaser and all persons entitled, authorized or permitted by the Purchaser (in common with all other persons entitled, permitted or authorized to a similar right) at all times, and for all purposes, to use and enjoy all facilities of common use in the Building and in the Schedule A Property.
3. Right to free and uninterrupted passage of water, electricity, sewerage, etc., from and to the Apartment through pipes, wires, sewer lines, drain and water courses, cables, pipes and wires which are or may at any time hereafter be, in, under or passing through the Building or any part thereof.
4. Right to use underground sewerage disposal system and right to draw water from common water supply system including an overhead tank, subject to bearing and sharing proportionately the common maintenance expenses.

ANNEXURE-A

Payment Schedule

1.	At the time of Booking	
2.	Plinth level	
3.	First Floor Slab Level	
4.	Third Floor Slab Level	
5.	Fifth Floor Slab Level	
6.	Masonry	
7.	Plaster level	
8.	At the time of final finishing	
Total		100 %

This agreement to sale is executed by us at free willingness after reading, understanding, and thinking and in sound position of mind, without any type of threat which will be binding to us, our heirs successors & same will be binding to it.

Place: Vadodara.

Date : / /2017.

One Part (Land Owner) _-

(1) NIRMALABEN SURYAKANT PATEL
through her power of attorney holder
SIDDHARTH SURYAKANTBHAI PATEL

.....

(SIDDHARTH SURYAKANTBHAI PATEL)

.....

(2) SIDDHARTH SURYAKANTBHAI PATEL

2. PYRAMID PROPERTIES

through it's PATNER

.....

(CHETAN AGAMPRASAD BAGHEL)

WITNESS:

1. _____

2. _____