

DRAFT FOR DISCUSSION
AGREEMENT FOR SALE

FIRST PARTY

-----:-

THE VENDOR

M/s JAYMANGAL REALITIES

A Partnership Firm having its registered office
at 4, Chintamani Villa Bungalow, B/H, Jotana
ni Chali, Ramnagar, Sabarmati, Ahmedabad -
380005.

[PAN: **AAJFJ6100B**]
Through its Partner
MR Ashishkumar Uttamchand Shah
aged about 38 years, Occupation: Business.

(Hereinafter in this agreement for Sale referred to as "THE VENDOR" or "FIRST PARTY", which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the said VENDOR and its partners, legal representatives and assigns of the one part.)

SECOND PARTY
-----:-
THE PURCHASERS

[1] **SHRI** _____
aged about ____ years, Occupation: _____,
[PAN: _____]

[2] **SHRI** _____
aged about ____ years, Occupation: _____,
[PAN: _____]

Residing at: _____
_____.

(Hereinafter in this Agreement for Sale referred to as "SECOND PARTY" or "THE PURCHASERS", which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the said PURCHASERS, and their heirs, agents, administrators successors, legal representatives and assigns of the Second part.)

WHEREAS:

- (A) The Vendor herein M/s Jaymangal Realities, a Partnership firm is seized and possessed of and otherwise well and sufficiently entitled to the piece or parcel of land bearing Final Plot No. 120/1 of Town Planning Scheme No. 8 (Asarwa) now forming part of the City Survey Record and given City Survey No. 4585/1 admeasuring 6832 sq. mtrs. situate, lying and being at Moje Asarwa, Taluka Asarwa [Old Taluka Ahmedabad City (East)] in the Registration District of Ahmedabad and Sub District of Ahmedabad - 6 (Naroda), more particularly described in the Schedule hereunder written and hereinafter referred to as the '**said Land**'.
- (B) That the Vendor has purchased the said Land at the auction sale conducted for sale of the said Land belonging to Shri Swaminarayan Mandir Ahmedabad, Dholka and Jetalpur Temples (Temples of Shri Narayandevshri of Ahmedabad and other Sects) Public Charitable Trust. The permission for sale of the said Land in favour of the Vendor was granted by the I/c Charity Commissioner, Gujarat vide his order bearing no. 36/67/2009 dated 29-01-2014.
- (C) That the Ahmedabad Municipal Corporation has approved the plans for construction of residential building comprising of Block A, B, C, D, E and F vide Rajachitthi bearing No. 5806/160714/A2393/R2/M1 and No. 5807/160714/A2392/R2/ M1 both dated 13-04-2016.
- (D) That as per the said Plan the Vendor has commenced the construction of residential scheme named "JAYMANGAL RESIDENCY" consisting of 6 Blocks named Type- A, B, C, D, E and F. Each block consists of Hollow plinth, Ground Floor, First Floor to Twelfth Floor and terrace with stair cabin and lift room upon it.

- (E) That it is clarified by the Vendor that the Vendor shall be entitled to make allotments of parking areas/slots for the members at such places that the Vendor may deem fit.
- (F) The Vendor and Purchaser have negotiated for the sale of Flat No _____ admeasuring about _____ sq.ft i.e. _____ sq.mtrs (Super Built-up area) situated on the _____ Floor (_____ Floor as per plan approved by AMC) of Block No “___” of "JAYMANGAL RESIDENCY" scheme alongwith undivided proportionate share in land bearing Final Plot No. 120/1 of Town Planning Scheme No. 8 (Asarwa) now given City Survey No. 4585/1 admeasuring 6832 sq. mtrs. situate, lying and being at Moje Asarwa, Taluka Asarwa [Old Taluka Ahmedabad City (East)] in the Registration District of Ahmedabad and Sub District of Ahmedabad - 6 (Naroda) and belonging to the Vendor more particularly described in the schedule written hereunder, and shall be referred to as “The Said Property” hereinafter in this Agreement for Sale.
- (G) THAT as a result thereof the Vendor has agreed to sell and the Purchasers have agreed to purchase the said Property more particularly described in the Schedule hereunder written for a total price of Rs. _____/-(Rupees _____ Only/-) on the following terms and conditions:-

TERMS AND CONDITIONS

- [1] The total price of the said property more particularly described in the schedule hereunder written is fixed at Rs. _____/- (Rupees _____ Only/-) by and between the Vendor and Purchasers. The said price is inclusive of the said property of Flat No. A-102 alongwith undivided proportionate share in the said Land and right in common facilities of the said Scheme.

[2] The Purchasers have up till now paid to the Vendor a sum of Rs._____-/- (Rupees _____ Only/-) by way of earnest money by below stated cheques as stated in the table shown hereunder:-

Sr No	Amount (₹)	Cheque Number & Date	Name of Bank & Branch
1			
2			
3			
	00=00		

The Vendor doth hereby admit and acknowledge the aforesaid payment and of and from the same and every part thereof for ever acquit release and discharge the Purchaser. This amount shall be adjusted towards the payment of total price at the time of registration of Sale Deed.

[3] The balance amount of Rs._____-/- **(Rupees _____ Only/-)** will be paid by the Purchaser to the Vendor as per the installments provided in the Annexure hereto.

[4] The Purchasers are likely to avail financial assistance from banks/Financial institutions against the mortgage of the said flat. Purchaser shall be solely liable to repay the said loan to the respective banks and the Vendor shall not in any manner be liable for the same.

- [5] In case if the Purchasers fail to pay the balance amount of price within the stipulated period, the Vendors shall be entitled to levy interest at the rate of 2% on the outstanding amount. This right of the Vendor to levy interest shall also subsist in the event default or delay in payment is caused by the bank or financial institution from whom the Purchasers have obtained any credit facility.
- [6] Without prejudice and in addition to the above, in the event of non-payment, delay in payment, the Vendor shall be entitled to cancel this agreement, forfeit the Earnest Money paid by the Purchasers and to sell the said Property to any other person.
- [7] In addition to the above amount of price, the Purchaser shall also be liable and hereby agrees to pay lumpsum amount towards the advance maintenance charges, maintenance deposit, Share certificate fees, legal fees, AEC/AUDA charges etc.
- [8] The sale deed will be executed within about 3 (three) months' time from the date of obtaining Building Use Permission or within such extended time/or earlier suitable period as may be mutually agreed upon against payment of full consideration. The Vendor shall attempt to finish the construction of the said scheme as soon as possible subject to any force majeure events. Force Majeure events shall mean any cause or circumstances beyond the reasonable control of the vendor including but not limited to civil commotion, strike, lock out, labour disturbances, scarcity of building materials, scarcity of labor and/or unavailability of labor, accidents, fire, earthquakes, war or rules/ regulations made by any government authority and other acts of God.
- [9] The Vendor agrees to complete the sale transaction by executing one or more sale deeds in favour of the Purchaser.

[10] The Vendor shall deliver quiet, vacant, physical and peaceful possession of the said Flat No A-_____ situated on the _____ Floor in Block No ____ to the Purchaser at the time of Sale Deed only if Building Use Permission is given by Appropriate Authority. However if it is not received, the delivery shall be postponed and the possession of said property shall be delivered after the B. U. Permission is received and if full payment of consideration and maintenance charges is made by Purchasers. The Delivery of possession shall be at the discretion of Vendor. The Purchasers will not be given exclusive and actual physical possession of the land. The Purchasers will be sold undivided proportionate land without delivery of physical possession thereof.

[11] The **VENDOR** shall lease an area admeasuring 151.16 Sq.mtr @ First Basement, 156.81 sq. mtrs.@ ground Floor & 31.60 Sq.Mtr. of Pathsala area from within the scheme premises to the Shri Jaymangal Shwetamber Murtipujak Jain Sangh ('**Trust**') for the purpose of constructing and developing thereon a Jain Temple and for the purpose of managing the same. Further, the **VENDOR** shall lease an area admeasuring 151.16 Sq.mtr @ First Basement, 156.81 sq. mtrs.@ ground Floor & 31.60 Sq.Mtr. of Pathsala area of the constructed building to the said Trust for developing the same to be used as an 'Apashray/Paathshala' and such related religious use. After the **VENDOR** has handed over the management of the entire Project to the service society or association of the members, the trustees of such The Shri Jaymangal Shwetamber Murtipujak Jain Sangh ('**Trust**') shall be nominated as Management Committee in the said Trust for the management of the said Jain Temple and the said Apashray/Paathshala. The **PURCHASER/s** agrees and consents to the above arrangement and hereby covenants that he shall not raise any objection in this regard in future.

- [12] The Purchasers shall not be entitled to get possession of the said land in future. The land will always remain undivided. The Purchasers are aware that the remaining portion of the land as well as other Units situated in this Building shall be transferred to other Purchasers in future, and agreements and Sale deeds/Conveyance Deed will be made in favour of such other purchasers. The Purchasers are aware that after the Sale deed shall be made in his favor of the said Flat, he will become one of the co-owners of the undivided land. The Purchasers are also aware that all other owners shall also be entitled to use and enjoy the common facilities and they also shall have undivided interest therein.
- [13] The purchaser agrees that it shall be bound to and shall abide by the terms and conditions mentioned in this Agreement for Sale and the booking agreement.
- [14] THAT Purchasers shall not be allowed to alter/change the elevation, outer side common wall, RCC structure, size, shape and design (which includes color, layout, opening direction etc.) and shall not make any hole or new window to fix air conditioner or coolers and shall not damage the partition walls, common walls, flooring ceiling etc of the said Flat.
- [15] That in future if there is any additional FSI available from the competent authority then the Vendor shall have the absolute right to utilize the same and to make construction on the same.
- [16] That the Vendor shall pay all taxes including AUDA/AMC Taxes, Cesses, Betterment charges and Revenue etc in respect of this land, up to the time of Sale deed/Conveyance. The Purchasers shall be liable to pay proportionately all taxes, charges, etc thereafter.

- [17] That the Vendor shall/has obtained the title clearance certificate of H. Desai & Co. of the Vendor for the said Land and its copy has been furnished to the Purchaser. The Purchaser and his legal advisor have satisfied themselves about the title and its good marketability and shall not raise any dispute in future regarding the title.
- [18] The Vendor has obtained a Project loan from Oriental Bank of Commerce, Ashram Road Branch and hereby assures the Purchaser that it shall make due repayment thereof. The Vendor further assures the Purchaser that apart from the said loan, it has not obtained any loan from any other financial institutions and created any charge over the said property.
- [19] The Purchasers have also been given the Brochure of the scheme showing common amenities to be used and enjoyed by the Purchasers in future. It is agreed by both parties that this document will not be treated as part of this agreement for purchase of the said Unit. The Vendor can alter the facilities stated in the said brochure.
- [20] That the Purchasers agree to become member of the Service Society that may be formed by the Vendor for maintenance of all common facilities of said building and management of building and also further agrees that the Purchasers shall regularly pay the common expenses and maintenance charges every month as well as any lump sum amount as may be decided by the Service Society for maintenance of facilities. This condition is essence of contract.

The Purchaser further agrees that they shall always be bound by the rules and regulations framed by the Service Society in respect of maintenance of common facilities, its use and transfer of units of the said scheme.

- [21] The Purchasers shall strictly use the Residential units for residential purpose. Otherwise Service Society/Vendor will be entitled to take the possession of the said Property from the Purchasers and the Vendor shall have full and unrestricted right to sell such units to any other person as it may deem fit and proper.
- [22] The Vendor covenants with the Purchasers that as on date no litigation or proceeding of any nature concerning the said Land and said Property is pending before any judicial, quasi judicial or Government authorities and that the said land or any part thereof is not under any acquisition, requisition or reservation for any purpose whatsoever and that this Unit/Premises is free from any encumbrances, mortgages, lien or charge of any nature whatsoever.
- [23] In case if any party to this agreement shall fail to fulfill its obligations for completion of this sale transaction, the other party shall be entitled for the specific performance of this agreement and shall also be entitled to recover damages due to default of the other party.
- [24] THAT the Vendor **M/s Jaymangal Realities**, a Partnership firm, have authorized Mr Ashish Shah and Mr. Akhil Shah vide Registered Power dated 02-02-2016, to sign and execute this Agreement for Sale and Sale deed of the said Jaymangal Residency Scheme and present it before appropriate sub registrar.
- [25] That the expenses for Stamp Duty, Additional Stamp Duty, Registration Fees, G.S.T, other taxes, Miscellaneous expenses, etc in respect of this Agreement for Sale and Sale deed shall be borne by the Purchasers alone. The Purchasers will also be responsible to pay additional stamp duty, registration fees, penalty, fine etc if asked for by stamp duty valuation authority under the Stamp Act as well as under the Registration Act. That Legal Charges including Lawyer's fees shall be borne by the Purchasers.

[26] The schedule hereinabove referred to:

The Schedule Above Referred To:

All pieces and parcel of immovable property being Flat No _____ admeasuring about _____ sq.feet i.e. _____ sq.mtrs (Super Built-up area) situated on the _____ Floor (_____ Floor as per approved plan) of Block “___” in "JAYMANGAL RESIDENCY" alongwith undivided proportionate land of Final Plot No. 120/1 of Town Planning Scheme No. 8 (Asarwa) now forming part of the City Survey Record and given City Survey No. 4585/1 admeasuring 6832 sq. mtrs. situate, lying and being at Moje Asarwa, Taluka Asarwa [Old Taluka Ahmedabad City (East)] in the Registration District of Ahmedabad and Sub District of Ahmedabad – 6 (Naroda).

Land of Final Plot No.120/1 now bearing City Survey No. 4585/1 admeasuring 6832 sq. mtrs. and constructed property on it are bounded as under:-

On or towards East : Final Plot No. 119.
 On or towards West : T.P. Road.
 On or towards North : Final Plot No. 100 part.
 On or towards South : Final Plot No. 120/2.

That said Flat No - - - - - situated on the _____ Floor of Block No _____ is bounded as under:-

On or towards East : _____
 On or towards West : _____
 On or towards North : _____
 On or towards South : _____

In Witness Whereof the parties hereto have hereunder set and subscribed their respective hands hereunder on this ____ day of _____, 2017 at Ahmedabad.

FIRST PARTY-THE VENDOR

Mr. Ashishkumar Uttamchand Shah
M/s Jaymangal Realities, a Partnership firm through its Partner/Power
of Attorney Holder **Mr.** Ashishkumar Uttamchand Shah

WITNESSES

[1] _____

[2] _____

<u>FIRST PARTY-VENDOR</u>	<u>Photograph</u>	<u>Left Hand</u> <u>Thumbprint</u>
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Mr. Ashishkumar Uttamchand Shah _____
M/s JAYMANGAL REALITIES, a Partnership firm, through its
Partner/Power of Attorney Holder **Mr.** Ashishkumar Uttamchand Shah

<u>SECOND PARTY-PURCHASERS</u>	<u>Photograph</u>	<u>Left Hand</u> <u>Thumbprint</u>
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[1] SHRI _____	_____	_____
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[2] SHRI _____	_____	_____
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