

DRAFT

DRAFT
AGREEMENT FOR SALE
OF
COMMERCIAL UNIT OF

Unit No. _____, admeasuring about _____ sq.ft., equivalent to _____ sq. mts., (carpet area) on the _____ floor, in the scheme "VISHWANATH NORTH VIEW" constructed on the land situate at Kochrab (sim), Taluka Sabarmati, in the Registration District Ahmedabad and Sub District Ahmedabad-4 (Paldi), bearing Sub Plot No. 3, admeasuring about 839.90 sq.mts., given City Survey Nos. 917, 918, 919, 920, 921, forming part of Final Plot No. 270, admeasuring about 7345 sq.mts., of Town Planning Scheme No. 20, of Kochrab Ward.

MADE AT AHMEDABAD,
ON ____ DAY OF _____, TWO THOUSAND SEVENTEEN

BETWEEN

M/S. VISHWANATH REALTY (PAN: AAOFV2841E), a Partnership Firm, registered under the provisions of the Indian Partnership Act, 1932, through its Partner **MR. _____**, having its office at: 17, N.D. Avenue, Opp. Club 0-7, Sky City Road, S.P. Ring Road, Shela, Ahmedabad-380 058, hereinafter called "**THE PROMOTER**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to include its partners as at present and from time to time and the heirs, legal representatives, administrators, successors and assigns of the last surviving partner/s) of the One Part

AND

MR./MRS./MISS/M/S. _____ (PAN : _____)
Address _____, hereinafter called "**THE ALLOTTEE**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to include (in case of individual) his/her/their heirs, legal representatives, executors, successors and assigns; (in case of partnership firm) its partners as at present and from time to time and the heirs and legal representatives of the last surviving partner/s; (in case of HUF) its members as at present and from time to time and their respective heirs, executors and successors and its (HUF's) permitted assigns; (in case of Trust) its Trustees as at present and from time to time and the beneficiaries thereof; (in case of Corporation) its successors and assigns); of the Other Part.

DRAFT

WHEREAS -

PROPERTY:

1. The Promoter is seized and possessed of or otherwise well and sufficiently entitled to an immoveable property, being land situate at Kochrab (sim), Taluka Sabarmati, in the Registration District Ahmedabad and Sub District Ahmedabad-4 (Paldi), bearing Sub Plot No. 3, admeasuring about 839.90 sq.mts., given City Survey Nos. 917, 918, 919, 920, 921, forming part of Final Plot No. 270, admeasuring about 7345 sq.mts., of Town Planning Scheme No. 20, of Kochrab Ward, more particularly described in the **First Schedule** hereunder written. (Hereinafter referred to as the “**Said Land**”)
2. The Promoter has purchased the Said Land from North View Co-Operative Housing Society Ltd., Vibhag-3 and members thereof by and under 9 (nine) separate Deeds of Conveyance dated 24th October, 2016, registered with the office of the Sub Registrar at Ahmedabad, under Sr. Nos. 10078, 10082, 10088, 10096, 10099, 10104, 10114, 10118 and 10122.
3. The Promoter being an absolute Owner of the Said Land is entitled to develop – construct building / scheme thereon and also to deal with and/or dispose of the same and/or receive the consideration in respect thereof in the manner the Promoter may deem fit.

AND WHEREAS:

PERMISSION:

4. The Promoter has registered the project under the provisions of the Real Estate Act, 2016, with the Real Estate Regulatory Authority bearing No. _____. Copy thereof is annexed herewith as **Annexure “A”**.
5. The plans and specifications for the layout and construction of the Said Scheme has/have been sanctioned by the Ahmedabad Municipal Corporation as per the Commencement Certificate granted on _____, in Case No. _____ and on _____ in Case No. _____ respectively. Same have been inspected by the Allottee. Copies thereof are annexed herewith as **Annexure “B”** and **“C”**.

AND WHEREAS:

SCHEME:

DRAFT

6. The Promoter on the Said Land has evolved a commercial Scheme known as **"VISHWANATH NORTH VIEW"**, consisting of various Offices and Showrooms comprising of two basements and ground + 7 (seven) Floors together with common amenities, facilities and services. The broad details of the specifications, common areas, facilities etc. of the Said Scheme are more particularly described in the **Second Schedule** hereunder written.
7. The Scheme – Project is planned to be implemented in the manner that:-
 - (i) Each Allottee shall be transferred by way of absolute sale, specific Unit with proportionate undivided share in the Said Land and one reserved parking in the basement.
 - (ii) Each of the Allottees of the Units in the Scheme shall be entitled to use jointly with other Allottees and all other common amenities, facilities and services, forming part of the Scheme, which are available and/or meant for the common use of all the Allottee/s in such Scheme, subject however to the rules and regulations of the Scheme.

AND WHEREAS:-

8. The Allottee has approached to the Promoter with a request to reserve for him/her/them/it the Property in the Said Scheme, being:
 - (i) Unit No. _____, admeasuring about ____ **sq.ft**, equivalent to _____ **sq.mts., (carpet area)**, on the _____ **floor**, (hereinafter called the **"Said Unit"**) of the Said Scheme known or described as **"VISHWANATH NORTH VIEW"**,

AND

- (ii) One reserved parking space for two/four wheeler in _____ basement (hereinafter called the **"Said Parking Space"**)

AND

- (iii) Such undivided and un-bifurcated share in the Said Land (hereinafter called the **"Said Undivided Land"**) to be determined at the time of completion of sale,

Said Unit, said parking spaces said undivided land, and right to use common amenities, facilities, services in the Scheme shall jointly be referred to as the Said Property.

DRAFT

which the Promoter has agreed to make available to the Allottee against the payment of sale price of `_____=00 (Rupees _____ only), and against payment of other amounts under different heads, in the manner and on the terms and conditions hereinafter appearing.

Note:

The carpet area of the Said Unit is _____ sq.ft., equivalent to _____ sq.mts., and the "carpet area" means the net usable floor area of an Unit, excluding area covered by the external walls, areas under services shafts, exclusive balcony or verandah area and exclusive open terrace area but includes area covered by the internal partition walls of the apartment.

The "Said Unit" and Said "Undivided Land" are more particularly described in the **Third Schedule** hereunder written and the same with right to use all common amenities, facilities, services and conveniences shall hereinafter be referred to as the Said Premises.

GENERAL

9. On demand of the Allottee, the Promoter has given for inspection of all the documents of title relating to the Said Land and the plans, designs and specifications prepared by the Promoter's Architects M/s. _____ and of such other documents as are specified under the Real Estate Act, 2016, and the Rules and Regulations made thereunder to the Allottee; and the Allottee is satisfied in respect thereof.
10. The authenticated copy of Certificate and Report on Title issued by M/s. H. Desai & Company, Advocates and Solicitors, Ahmedabad, dated 12th April, 2017, bearing Ref. No. 53/2016/HHD/55 of 2017, authenticated copies of City Survey Records of the land and extract of Village Forms vi and vii and xii showing the nature of the title of the Promoter to the Said Land on which the Said Scheme is to be constructed have been inspected by the Allottee and is satisfied in respect thereof.
11. The Promoter has got some of the approvals from the concerned authority(s) to the plans, the specifications, elevations, sections and of the Said Scheme and shall obtain the balance approvals from various authorities from time to time.
12. While sanctioning the said plans concerned local authority and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the

DRAFT

Promoter while developing the project land and the said building and upon due observance and performance of which only the completion or occupancy certificate in respect of the Said Scheme shall granted by the concerned local authority.

13. The parties relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained herein and all applicable laws, are now willing to enter into this Agreement on the terms and conditions stated hereafter.
14. Under section 13 of the Real Estate Act, 2016 the Promoter is required to execute a written Agreement for Sale/Booking Agreement of the Said Unit with the Allottee, being these presents and also to register said Agreement under the Registration Act, 1908.
15. In accordance with the terms and conditions setout herein and as mutually agreed upon by and between the parties, they Promoter hereby agrees to sell and the Allottee hereby agrees to purchase the Said Property.

NOW THIS AGREEMENT RECORDS AND IT IS HEREBY MUTUALLY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:-

1. **DEFINITIONS.**

- a) **“Promoter”** shall mean and include the Promoter herein M/s. Vishwanath Realty through its any of the partners as the Promoter of the Said Land as the Promoter and Developer for the construction of the Said Scheme.
- b) **“Allottee”** herein shall mean and include the member herein and all persons authorized by and/or claiming under the Allottee. No assignees shall be considered as the Allottee unless permission of the Promoter has first been obtained.
- c) **“Unit”** so far as the Allottee is concerned shall mean and include the Unit specifically agreed to be allotted to him/her/them/it.
- d) **“Undivided Share”** shall mean and include the proportionate undivided share to be fixed and agreed to be transferred to the Allottee herein from the Said Land.
- e) **“Common Amenities and Facilities”** shall mean and include all the common amenities, facilities, services and conveniences etc. including (but not limited or restricted to)

club house, common plots, common international roads, common parking, terraces, other common areas and places, overhead and underground tanks, common electrifications, water supply, fire safety systems, lifts, drainage, sewerage lobbies, staircases etc. to be actually be made available in the Scheme to all the Allottees of the Unit.

- f) **“Approval and/or permissions”** shall mean all and every approval, orders, permissions etc., obtained or to be obtained under specific applicable laws for the time being in force and shall not include any approval or permission that are required to be obtained separately by the Allottee or which the Promoter has not specifically agreed to obtain.
- g) **“Plans”** shall mean and include the plans approved/to be approved by the Ahmedabad Municipal Corporation or such additions, alterations and modifications made therein as are required or that may be made by the Promoter.
- h) **"Force Majeure"** means any event or combination of events or circumstances beyond the control of a Party which cannot (a) by the exercise of reasonable diligence, or (b) despite the adoption of reasonable precaution and/or alternative measures be prevented, or caused to be prevented, and which adversely affects a Party's ability to perform obligations under this Agreement, which shall include but not be limited to:
 - (i) acts of God i.e. fire, drought, flood, earthquake, epidemics, tempest or deaths or disabilities;
 - (ii) explosions or accidents, air crashes and shipwrecks;
 - (iii) strikes or lock outs or shortage of – by labourers or any person engaged in construction – development work of the Said Scheme.
 - (iv) non-availability of cement, steel or other construction material due to shortage of inputs, strikes of manufacturers, suppliers, transporters or other intermediaries;
 - (v) war and hostilities of war, riots or civil commotion;
 - (vi) non-procurement of any approval from any governmental authority or imposition of any adverse condition or obligation in any approvals (including the Approvals) from any governmental authority;

- (vii) the promulgation of or amendment in any law, rule or regulation or the issue of any injunction, court order or direction from any governmental authority that prevents or restricts a Party from proceeding with implementation of the Project as agreed in this Agreement; or
- (viii) Any event or circumstances analogous or not cover under to the foregoing
- i) The word denoting to singular shall include plural and vise-versa. The word denoting a person/s shall include individual, corporation, company, partnership, trust or any other legal entity.
- j) **“Schedules”** means the schedules referred to herein and forms part of this agreement.

2. **RESERVATION – BOOKING:**

- i) At the request of the Allottee, the Promoter has agreed to make available - reserve for absolute transfer – sale to the Allottee, the Said Unit, more particularly described in the **Third Schedule** hereunder written, together with right to use all common amenities, facilities, services jointly with others, SUBJECT TO the terms, conditions, covenants and stipulations contained herein.
- ii) The Allottee shall also have undivided proportionate share in the common areas. Since the share/interest of Allottee in the common areas is undivided and cannot be divided or separated, the Allottee shall use the common areas along with other Allottees, maintenance staff etc., without causing any inconvenience or hindrance to him/her/them/it. Further, the right of the Allottee to use the common areas shall always be subject to the timely payment of maintenance charges and other charges as applicable. It is hereby clarified that all common areas including undivided share in the land as per section 17 of the Real Estate Act, 2016 shall stand vested with the Maintenance Body – Service Society may be formed as stated herein. The Allottee irrevocably accepts and gives consent for the same.

It is further made clear by the Promoter that the Said Premises consisting of the Said Unit, Undivided Share in land and common areas and also the parking area/s (if allocated) shall be treated as single indivisible Unit for all purposes.

3. **CONSTRUCTION:**

- (a) The work of development shall be carried out by the Promoter either by itself personally or with the help of any person or body as it may deem fit. The Said Scheme, including the Said Units shall be constructed in accordance with the plans, specifications sanctioned by Ahmedabad Municipal Corporation, or with such variations and modifications therein as may either be required to be done by the Government, Ahmedabad Municipal Corporation, Nagar Panchayat or any other concerned authorities or suggested by the Allottee or the Promoter may think fit as necessary for the Scheme.
- (b) The work of construction shall be completed on or before _____, subject to the availability of cement, steel, water and other required materials etc., ALSO SUBJECT TO payment of all the amounts payable by the Allottee to the Promoter respectively and due observance and performance of all terms and conditions on his/her/their/its part under this Agreement. Any delay caused in completion of construction beyond the agreed period due to force majeure shall not be considered as default or delay on the part of the Promoter for completion of the work of construction.
- (c) Upon obtaining Building Use Permission from the Competent Authorities and if full payment required to be paid by the Allottee has been duly paid, the Promoter shall offer in writing the possession of the Said Unit to the Allottee. At the time of such possession the Allottee shall pay all the maintenance deposits and other charges as determined by the Promoter or the Service Society.

The Allottee shall immediately upon receipt of such notice – letter from the Promoter obtain possession of the Said Unit and shall also make payment all the outstanding amounts if any, under this Agreement. In the event the Allottee fails, to take possession, the Allottee shall continue to be liable to pay maintenance charges applicable and also the taxes and charges payable in respect of the Said Unit.

- (d) In the event of any delay in completion of construction due to force majeure or due to any reason beyond the control of the Promoter, the new date for the completion of construction may be determined by the Promoter and the same shall be binding upon the Allottee herein and all other Allottees in the Scheme. In the event if work of construction is completed and Building Use Permission has not been

granted, if desired by the Allottee, he/she/they/it subject to other terms and conditions hereof including condition for full payment, may obtain Sale Deed of the Said Premises. However, the actual use of the Said Premises can be started by the Allottee only after the Building Use Permission is granted.

- (e) Under no circumstances, possession or any right in respect of the Said Premises shall be given to the Allottee until all payments required to be made under this Agreement by the Allottee have been made.
- (f) If within period of five years from the date of issuance of Building Use Permission, if any structure defect is found in the Said Flat, such defect shall be rectified by the Promoter at his cost and expenses and if such defect is not possible to be rectified in the opinion of the Promoter, the Allottee shall be entitled to received compensation of such defect as determined by the Promoter in accordance with the Real Estate Act, 2016. Provided however, and it is clarified that the Promoter shall not be liable to pay any compensation or made good any defect if such defect (structural), which can not be attributable to the Promoter or beyond the control of the Promoter.

4. **PAYMENT:**

(a) **Sale Price.**

Sale price for transfer – acquisition of the Said Property by the Allottee has been fixed at ` _____=00 (Rupees _____ only).

- 1. The said sale price shall be paid by the Allottee to the Promoter in the manner as stated in the **Fourth Schedule** hereunder written.

- (b) The Allottee may obtain loan from any Financial Institution. If the loan is being disbursed in installments by the Financial Institution directly to the Promoter, the Promoter will be entitled to claim and receive such payment directly from the Financial Institution and the Allottee hereby gives his/her/its consent for the same to the Promoter and Financial Institution (To whomsoever).

The Promoter shall always have first lien / charge on the Unit for all their dues and other sums payable by the Allottee to Promoter. However in the event of any loan by the Financial Institution on the first charge of the Unit (with prior permission of Promoter), the lien/charge of the

Promoter shall stand displaced to second charge.

- (c) The Allottee authorizes the Promoter to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Promoter may in its sole discretion deem fit and the Allottee undertakes not to object/demand/direct the Promoter to adjust his payments in any manner.

Parties have agreed and accepted that the consideration agreed upon is composite one aggregate consideration. However, the Promoter for its accounting purpose or convenience, or required under the said Act, Rules, Regulations, policy and guidelines that may be framed thereunder, or for the legal documentation work of transfer and vesting or otherwise, without prejudice to its composite character, may be split the consideration under different heads, like construction, development, land, common areas and amenities, etc., as the Promoter may deem fit and proper.

- (d) **Additional Charges.**

In addition to the sale price agreed hereinabove the Allottee shall also be liable to pay the following amounts on or before the completion of sale.

- i) **Monthly Maintenance Charges.**

Such amount as may be determined by the Promoter towards the monthly maintenance charges as may be fixed by the Promoter and to be paid by the Allottee in advance on or before the 7th day of each month.

- ii) **Government Levies**

i) Amount of stamp duty and registration charges that may be payable on actual basis.

ii) Vat and service tax and/or any other amount levied or payable under on Direct or Indirect taxes under whatsoever head, or any other amount levied under the Central Goods and Services Act and rules-regulations made thereunder, or under any law for the time being in force in respect of the transaction of sale of the Said Unit including the construction and development, either payable by the Promoter or the Allottee under the law.

- (e) It is hereby expressly agreed that the time for the payment of all the amounts - installments referred to at Para (a) and

(b) hereinabove are the Essence of this Agreement. Similarly time for completion of construction shall be essence of the contract on the part of the Promoter subject to however, to the force majeure or any other circumstances beyond the control of the Promoter.

- (f) The Said sale price is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority Local Bodies or Government from time to time or escalation in price of material or labour. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost, or levies imposed by the competent authorities or raise in material or labour cost etc., the Promoter shall enclose the said notification/order/rule/regulation or other evidence published/issued available in that behalf to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.
- (g) The Allottee authorizes the Promoter to adjust/appropriate all payments made by him/her/them/it under any head(s) of dues against lawful outstanding, if any, in his/her/their/its name as the Promoter may in its sole discretion deem fit and the Allottee undertakes not to object/demand/direct the Promoter to adjust his/her/their/its payments in any manner.
- (h) It has been specifically agreed, accepted and understood by the Allottee that under no circumstances he/she/they/it shall have right to require specific performance of this Agreement or avail any legal aids under the Indian Contract Act, 1872 or Specific Relief Act, 1963, or Transfer of Property Act, 1882, or any other Act, Law or Rules, Notification etc. for the time being in force until he/she/they/it has paid all the amounts payable hereunder on their due dates and also have observed and performed all the terms and conditions contained herein on their part.
- (i) Only upon completion of the work of construction of the Said Premises and only after full payment made by the Allottee to the Promoter, the Allottee shall be put in vacant and peaceful possession of the Said Unit and the Said Unit shall belong to the Allottee. All common amenities, facilities and services, common roads, common spaces including water system, bore, drainage, sewerage etc. shall

vest with and used jointly by all the Allottee - occupiers of the Premises in the Scheme.

- (j) As soon as the Said Premises is notified as complete, the Allottee shall pay the arrears of the amounts payable by him/her/them/it to the Promoter within seven days of such notice served or to be put at any prominent place in the Said Scheme.
- (k) The Promoter confirms the final carpet area that has been allotted to the Allottee 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 Allottee within forty-five days with annual interest at the rate of __%, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area allotted to Allottee, the Promoter shall demand additional amount from the Allottee to be paid along with next installment.
- (l) It has been specifically agreed by the Allottee that the service tax (GST) and such other amounts which are to be paid or levied under the Income Tax Act, 1961 or any other direct taxes in respect of the transaction hereunder, or Scheme or development, shall be paid by the Allottee as and when demanded by the Promoter.
- (m) The Allottee shall also bear and pay all taxes, cesses, assessments and other amounts levied or charged by the concerned authorities in respect of Said Unit.
- (n) The Allottee hereby agree and undertake with the Promoter to pay all the amounts agreed to be paid by the Allottee to him/her/them/it under this Agreement and to observe and perform all the terms and conditions hereof.
- (o) The Promoter may allow, in its sole discretion, a rebate for early payments of installments payable by the Allottee by discounting such early payments at the rate of ____% per annum for the period by which the respective installment has been proponed.

DRAFT

5. Nothing contained in this Agreement shall be construed so as to confer upon the Allottee any right, title or interest of any kind whatsoever in, to or over the Said Land, Scheme or any part thereof. Such conferment shall take place only after:-

- (a) The Promoter has received all the payments due under the terms hereof from the Allottee.
- (b) The possession of the Said Unit has been handed over by the Promoter to the Allottee as provided under this Agreement.
- (c) The Allottee has generally, duly and properly observed the terms and conditions contained herein.

6. **DEFAULTS:**

(a) In the event if Allottee make any delay or default in payment of any one or more of the installments or any other amounts due and payable under this Agreement, whether formally demand or not, OR commit breach or violation of any of the terms and conditions hereunder, the Promoter shall at its option be entitled to take one of the following actions.

- i) To recover the balance amount with the interest at rate of ___% per annum for the delayed period (not mandatory on the part of the Promoter).

OR

- ii) To cancel this Agreement and reservation of the Said Property without any further writing and forfeit the 3% of total amount agreed to be paid by the Allottee referred to in Para 4(a) hereinabove and return the balance amount if any to the Allottee without interest. Provided that the Promoter shall give 15 days notice to the Allottee by Registered AD at the Address provided by the Allottee or at E-mail address of the Allottee for its intention of termination. It has been agreed and accepted by the Allottee that in such event of cancellation, formal letter of termination issued by the Promoter, the Promoter shall be treated and considered as the legal Agreement of cancellation of this Agreement by both the parties and thereupon the Promoter shall entitled to deal with or dispose of the Said Unit in the manner the Promoter may deem fit and proper and further the Allottee shall have no claim of any nature whatsoever against the Promoter or the Said Unit or any part thereof, or otherwise in upon or to the Said Land or the Said Project. The Allottee without prejudice to what has been stated

hereinabove, hereby authorize the Promoter as his/her/their/its constituted Attorney to execute Agreement of Cancellation in the event of default committed by the Allottee as stated above. This without prejudice to the other rights and remedies available to the Promoter under this Agreement or under any law for the time being in force. It is further agree and understood by the Allottee that upon cancellation of this Agreement, the balance amount if any, to be repaid by the Promoter shall be paid only after the Said Unit is disposed of by the Promoter to other Allottees and sale consideration is received from such new Allottee/s.

OR

- iii) To require the specific performance of this Agreement from the Allottee through Appropriate Authority - Arbitration.
- (b) In the event if the Promoter fails to complete the construction of the Said Premises within the agreed period, the Allottee, shall be entitled to take one of the following action.
- i) To call upon the Promoter to complete the work of construction within period of three months from the date of issue of notice by the Allottee failing which the Promoter shall be liable to pay the interest to Allottee at the rate of __% per annum on the amount paid by the Allottee for the period from the date when the construction ought to have been completed as agreed hereunder, till the date when the construction is actually completed. It is hereby clarified that the building use permission may be obtained by the Promoter in due course of time and the same shall not been linked with the date of completion of construction.
- OR
- ii) To cancel this Agreement and ask the Promoter to return the amounts paid by it without interest. In such case the said Agreement shall come to and end upon receipt of all the amounts by the Allottee from the Promoter.
- (c) If the Allottee neglects, omits or fails for any reason whatsoever to pay to the Promoter any part of the amounts due and payable by the Allottee under the terms and conditions of this Agreement or otherwise, or if the Allottee shall in any other way fails to perform or observe

or commit breach of any of the covenants and stipulations herein contained, in addition to remedies available to the Promoter as stated in Para 6(a) hereinabove, the Promoter shall be entitled to re-enter upon and resume possession of the Said Premises and everything whatsoever therein and in such event this Agreement shall automatically cease and stand terminated without any further writing, irrespective of other terms and conditions of this Agreement. The Allottee accepts and confirms the same and further agrees that on the Promoter's re-entry on the Said Premises as aforesaid, all the right, title and interest of the Allottee in the Said Premises and also under this Agreement shall cease and come to an end and that the Allottee shall also be liable for immediate ejectment as a trespasser, if he/she/they/it is/are in possession thereof and in such event the Promoter shall be entitled to deal with and/or dispose of the Said Premises in the manner the Promoter may deem fit and proper with any claim or objection of the Allottee.

(d) **Cancellation charges.**

In the event, if after the booking of the Said Premises by the Prospective Allottee, if the Allottee for any reason whatsoever, cancel the booking, he/she/they/it shall be liable to pay the sum of ` \_\_\_\_\_=00 (Rupees \_\_\_\_\_ only) as the cancellation charges. It has been agreed and accepted by the Allottee that the Promoter in such event shall be entitled to deduct such amount of ` _____=00 (Rupees _____ only) as stated above from the amount already paid to it and if such amount has not been paid or the amount paid by the Allottee is less than such amount. The Allottee shall be under an obligation and liable to pay the deficit if any, to the Promoter.

7. **MAINTENANCE AND SERVICE SOCIETY:**

- (a) The common amenities and facilities of and in the Scheme for the first 24 (twenty four) months after the completion of the Scheme and issuance of Building Use Permission shall be carried out, manage and maintain by the Promoter herein, or any other person or body appointed by him for the purpose and the same shall be carried out, manage and maintain by the Service Society that may be formed as stated hereafter.

The maintenance deposit agreed to be paid by the Allottee herein and by the other Allottees in the Scheme shall be paid to and held by the Promoters for an initial period of 24

months. The maintenance charges at the rate of ` ____=00 per sq. ft. (built-up area) for such period shall also be collected and retained and used and utilized by the Promoter for the Scheme and maintenance thereof.

- (b) The Service Society of the name and style “_____” Service Society or other similar name shall be formed, consisting of all the Unit holders – Allottees in the Scheme as its member and share holder. After expiry of 24 months the maintenance, management and administration of the entire Scheme including common amenities, facilities, services, common areas, roads, club house etc. shall be managed and administered by the service society. The Allottee and other Allottees in the Scheme shall co-operate in formation of the Service Society in the manner required by the Promoter.
- c) After expiry of 24 months the Promoter shall transfer maintenance deposit and/or residue thereof to the service society. After transfer of maintenance deposit to the service society, the Allottee and all other Allottees in the Scheme shall be liable to pay the maintenance charges of ` ____=00 per sq. ft. as stated in Para 4(b)(i) hereinabove to the Service Society.
- (d) All the common amenities and facilities etc. shall remain under the control and management of and dealt with by the service society in the manner it may deem fit and proper.
- (e) It has been agreed and understood that expenses of day-to-day management, maintenance and repair of all common amenities and facilities shall be carried out from and out of the maintenance charges to be collected from the Unit holders/Allottees in the Scheme including the Allottee herein. If such maintenance charges are found to be insufficient or less to meet up with the expenses of day-to-day repair, management and administration of and other cost and expenses of the Scheme, all common amenities and facilities the Income and/or interest of the maintenance deposit shall be used, to meet up with such deficit. If interest or income of the maintenance deposit is found to be insufficient or less to meet with the day to day repair, maintenance, management etc. of common amenities, facilities, services and other cost and expenses of the Scheme, the amount of maintenance deposits shall be used to meet up with such deficit.

DRAFT

- (f) It has been specifically agreed and understood that the Allottee, if fails or neglects to make payment of monthly maintenance charges he/she/they/it shall be restrained from using any of the common amenities and services and in addition thereto the Promoter/Service Society shall or right to disconnect the facilities like water supply, drainage system etc. of his/her/their/its Unit.
- 8. The Allottee hereby agrees and covenants with the Promoter as follows:
 - (a) The Allottee has perused and explained to himself/herself/themselves/itself and satisfied about all the agreements, documents, papers and writings for or in the matter of purchase of the Said Land, relevant permissions, approvals, certificates, etc., obtained from the Concerned Authorities. The Allottee has also perused the plans and specifications of the Said Scheme, proposed construction to be put up thereon, the plans and specifications for construction of infrastructures and other particulars of the Said Scheme.
 - (b) Prior to the execution of this Agreement, the Allottee has inspected and satisfied himself/herself/themselves/itself about the title of the Said Land and Promotership rights therein of the Promoter and also the opinion and report on title issued by M/s. H. Desai & Company, Advocates and Solicitors. The Allottee shall not be entitled to further investigate the title of the Said Land, and no requisition or objections shall be raised in any matter relating to the same.
 - (c) The Allottee shall not, without written consent of the Promoter let, sub-let, sale, transfer, assign, release, mortgage or charge or in any manner encumber or deal with and/or dispose of the Said Property or any part thereof. The Allottee shall not without written consent of the Promoter to entitle to assign his/her/their/its rights under this Agreement to any person whomsoever.
 - (d) The Allottee shall maintain at his/her/their/its cost the Said Property and every part of the Scheme in good condition, state and order and shall abide by all bye-laws, Rules and Regulations of the Government, Ahmedabad Municipal Corporation, Nagar/Gram Panchayat, District Panchayat and Torrent Power -GEB, local bodies and other authorities and the Promoter and shall attend, answer and be responsible for all actions. The Allottees shall also make necessary payments as required thereunder at the time of

possession of the said Unit or upon execution of the Sale Deed whichever is earlier.

- (e) The Allottee hereby covenants to keep the Said Premises, walls and partition walls, sewers, drains, pipes and appurtenances thereto belonging to, in good and tenantable repair and conditions and in particular so as to support, shelter and protect the parts of the building other than his/her/their/its premises.
- (f) The Said Property shall be used by the Allottee only for the commercial purpose and no other purpose whatsoever. The Allottee shall not use the Said Unit or permit the same to be used for any purpose/s other than for which it is meant or which may or is likely to cause nuisance or annoyance to occupiers of the other Unit or for any illegal or immoral purposes.
- (g) It is hereby agreed that the Allottee shall not put any Board on the Said Unit or any part of the Scheme, other than at specific place decided by the Promoter.
- (h) The Allottee shall not decorate the exterior of his/her/their/their Unit other than in the manner in which the same was previously decorated, nor the Allottee shall change the exterior allocations of the Said Unit or any part of the Scheme other than in which the same is decorated by the Promoter.
- (i) The Allottees shall not throw dirt, garbage or other refuse or permit the same to be thrown out from the Said Unit or for the purpose of repair any part of the Said Scheme or the Said Unit in the compound or any portion of the Said Scheme.
- (j) The Allottee hereby agrees to observe and perform the covenants and conditions contained in this Agreement and of the Maintenance - Service Society that may be formed from time to time and to keep the Promoter and Maintenance - Service Society indemnified against the observance and performance of the covenants and conditions contained herein including the payment to be made by him/her/ them/it.
- (k) The Allottee shall have no claim with respect to any part of the Said Scheme save and except in respect of the Said Premises agreed to be reserved for him/her/them/it.

DRAFT

- (l) So long as the Said Unit shall not be separately assessed for Taxes, water rates, electric bills, etc., the Allottee shall pay to the Promoter/Service Society such amount as may be fixed from time to time, in advance towards such payment of Municipal Taxes and other outgoings.

The Allottee shall be liable for payment of all taxes, cesses, assessments etc. payable in respect of the Said Property to be constructed on the Said Land from the date the Said Property is ready for use irrespective of whether formal Sale Deed in respect thereof has been executed in favour of the Allottee or not.

- (m) The Allottee shall at no time demand partition of his/her/their/its interest from the entire Scheme. It being agreed and declared by the Allottee that his/her/their/its interest in the Said Scheme shall be impartible.
- (n) The Said Property shall be used, occupied and enjoyed by the Allottee as one unit and the Allottee shall not divide or sub-divide the same for use as more than one unit, unless permitted by the Concerned Authority and also body corporate that may be formed.
- (o) After that the possession of the Said Property is handed over to the Allottee, if any additions or alterations in or about or relating to the Scheme of which the Said Units forms part are required to be carried out by the Government, District Panchayat, Ahmedabad Municipal Corporation or any statutory authority, the same shall be carried out by the Allottee and other Allottees of other Premises at his/her/their/its own costs and the Promoter shall not be in any manner liable or responsible for the same.
- (p) The Allottee shall permit the Promoter and/or Office Bearers of the Service Society that may be formed or any of his/her/their/its authorized agents with or without workmen and others at all reasonable time to enter upon the Said Unit to view and examine the state and condition thereof and the Allottee shall make good any defect concerning the Said Unit or common area and services or any breach or violation in maintaining the same, in accordance with the general rules and regulations of the Scheme that may be framed from time to time.
- (q) The Allottee has understood that the amount – sale price paid by him/her/them/it to the Promoter which is inclusive

DRAFT

of the sale price of the Said Unit and consideration of the undivided land.

9. The Promoter hereby agrees and covenants with the Allottee as follows:-
 - (a) The Promoter holds good title to the Said Unit and has all rights to carry out development on the Said Land. The Promoter agrees to clear all defect in title in respect of the Said Land.
 - (b) The Promoter has obtained - shall obtain all requisite permission from the Competent Authorities to carry out the development of the Project of the Said Land.
 - (c) There are no encumbrance or pending litigations on the Said Land.
 - (d) All approvals and permissions issued from the Competent Authorities in respect of the Scheme are valid and subsisting as on date and have been obtained as per the requirements of law.
 - (e) The Promoter has right to entered into this Agreement and he has not entered into any agreement for sale or any other agreement or arrangement in respect of the Said Unit with any other person whomsoever.
 - (f) The Promoter is not restrained in any manner whatsoever from selling the Said Unit to the Allottee.
 - (g) Upon completion of Scheme, the vacant and peaceful possession of the common areas of the Scheme shall be handed over to the Service Society.
 - (h) Upon completion of Scheme the Promoter shall hand over the possession of common areas of the Scheme and the Building to the Service Society.
 - (i) The Promoter has duly paid and shall pay (till it is required to be paid by it hereunder or under any law for the time being in force) all Government dues, charges and rates payable in respect of the Said Scheme to the Competent Authority.
10. It is intended that after completion of the Scheme (after grant of Building Use Permission) the Promoter may get insured the said entire Scheme for the period of one year thereafter (not

mandatory). Thereafter, the same shall be got insured and/or the existing insurer shall be continued and premium thereof shall be paid by the Service Society and/or the respective Promoters of the Units.

11. Till the completion of construction and disposal of all the Units and receipt of all the amounts by the Promoter from the Allottee of all the Units in the Said Scheme, the Said Scheme shall remain under over all control of the Promoter and all the decision of the Promoter in each and every matter in respect of the Said Scheme and all the Units, including the common amenities and facilities shall be final and binding upon the Allottee.
12. The Promoter hereby declares that the Floor Space Index available as on date in respect of the project land is _____ square meters only and Promoter has planned to utilize Floor Space Index of by availing of TDR or FSI available on payment of premiums or FSI available as incentive FSI by implementing various scheme as mentioned in the Development Control Regulation or based on expectation of increased FSI which may be available in future on modification to Development Control Regulations, which are applicable to the said Project. The Promoter has disclosed the Floor Space Index of as proposed to be utilized by it on the project land in the said Project and Allottee has agreed to purchase the said Apartment based on the proposed construction and sale of apartments to be carried out by the Promoter by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Allottee only.
13. **COMPLIANCE OF LAWS RELATING TO REMITTANCES:**
 - i) The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act, 1934 and Rules and Regulations made thereunder or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc., and provide the Promoter with such permission, approvals which would enable the Promoter to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee understands and agrees that in the event of any failure on his/her/their/its part to

comply with the applicable guidelines issued by the Reserve Bank of India, he/she shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

- ii) The Promoter accepts no responsibility in this regard. The Allottee shall keep the Promoter fully indemnified and harmless in this regard. Whenever there is any change in the commercial status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Promoter immediately and comply with necessary formalities if any under the applicable laws. The Promoter shall not be responsible towards any third party making payment/remittances on behalf of any Allottees and such third party shall not have any right in the application/allotment of the Said Apartment applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Allottees only.

14. **PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE**

After the Promoter executes this Agreement he shall not mortgage or create a charge on the Unit 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 Allottee who has taken or agreed to take such Unit.

15. **ENTIRE AGREEMENT**

This Agreement, along with its schedules and annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said apartment/plot/building, as the case may be.

16. **METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT**

Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in Project, the same shall be in proportion to the carpet area of the Unit to the total carpet area of all the [Apartments/Plots] in the Project.

17. **FURTHER ASSURANCES**

DRAFT

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

18. **JOINT ALLOTTEES**

That in case there are Joint Allottees all communications shall be sent by the Promoter to the Allottee whose name appears first and at the address given by him/her/them/it which shall for all intents and purposes to consider as properly served on all the Allottees.

19. Any delay by the Promoter in enforcing the terms of this Agreement or any forbearance or giving time to the Allottee shall not be considered as a waiver on the part of the Promoter nor shall the same in any manner prejudice the remedies of the Promoter.
20. The letters, receipts and/or notices issued by the Promoter dispatched Under Certificate of Posting to the address of the Allottee as known to the Promoter will be sufficient proof of receipt of the same by the Allottee and shall completely and effectively discharge the Promoter.
21. The Scheme shall always be known as **“VISHWANATH NORTH VIEW”** and the same shall under no circumstance be changed, by any person whomsoever including the Allottee herein.
22. Without prejudice to any of the terms and conditions hereinabove, the Allottee hereby expressly consents to the Promoter for any arrangement of raising loan for the benefit of the Promoter / Scheme or for the benefit of all or some of the Allottees in the said Scheme. The Promoter may execute any documents including mortgaging the Said Land and building/s or any one or more of the premises therein including the Said Premises as is required for raising such loan.
23. The Promoter has declared and announced the Scheme by issuing brochures and pamphlets and also inserting advertisements in newspaper and publishing in other manners. It has been agreed that if anything agreed upon as recorded herein is inconsistent with what has been advertised as aforesaid, what is agreed upon herein shall prevail and supersede.

24. It has been agreed that if any changes, modifications or alterations are effected by the Promoter in the Scheme in general or in particular with respect to any part thereof which may have effect upon the terms and conditions contained herein or with respect to rights or obligations of the Allottee, such changes or modifications or alterations shall be binding upon the Allottee and to that extent the terms and conditions, rights and obligations of the Allottee under this Agreement shall stand modified or changed or altered. PROVIDED HOWEVER, such change, modification or alteration shall not prejudicially effect the right of the Allottee with respect to the Said Property.
25. All rights and interest of the Allottee is/are restricted to and to be read, understood and interpreted in realization to the Said Unit only. All other constructed, covered, uncovered areas, open spaces, open lands, infrastructures, developments etc. shall belong to the Promoter subject to right of Allottee to use, common amenities, facilities and services that may be reserved for common use of all the Allottees in the Scheme.
26. It has been specifically agreed by the Allottee, in the event of the breach of any terms, conditions, covenants referred to hereinabove, at any point of time by the Proposed Allottee or any person claiming under him/her/them/it, the Proposed Allottee and/or the Said Premises shall be liable to be disconnected from all amenities and facilities available in the Scheme by the Service Society/Builder, in addition to the disconnection of the warrantee that may become available by the Builder regarding the Said Premises.
27. **RIGHT TO AMEND**
This Agreement may only be amended through written consent of the Parties.
28. **NOTICES**

That all notices to be served on the Allottee and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Promoter by Registered Post A.D. and notified E-mail ID/Under Certificate of Posting at their respective address specified below:

_____	Name of Allottee
_____	(Allottee's Address)
ID	Notified E-mail

_____	Name of Promoter
_____	(Promoter's Address)
ID	Notified E-mail

It shall be the duty of the Allottee and the Promoter to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the Promoter or the Allottee, as the case may be.

29. **PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE/SUBSEQUENT ALLOTTEES**
It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Project - Scheme shall equally be applicable to and enforceable against any subsequent Allottees of the Unit, in case of a transfer, as the said obligations go along with the Unit for all intents and purposes.
30. **SEVERABILITY**
All the rights, remedies and provisions provided under this Allotment Agreement of the Promoter and Allottee are and shall be without prejudice to the other and further rights and remedies available to them under the Real Estate Regulation Act (RERA) and other laws for the time being in force. If any of the terms, conditions or provisions of this Agreement is determined to be void or unenforceable or in contradiction with any of the provisions of the said Act or rules made thereunder or any other law for the time being in force such terms and conditions and/or provisions shall be deemed to be amended or deleted and/or substituted so far as reasonably in consistence with the purpose of this Agreement and to the extent necessary to conform RERA or rules and regulations made thereunder or the applicable laws as the case may be and the remaining provisions, terms and conditions of this Agreement shall remain valid and enforceable as applicable at the time of the execution of this Agreement.
31. **DISPUTE RESOLUTION**
Any dispute between parties shall be settled amicably. In case of failure to settled the dispute amicably, which shall be referred to the Authority as per the provisions of the Real Estate (Regulation

DRAFT

and Development) Act, 2016, Rules and Regulations made thereunder.

32. **STAMP DUTY AND OTHER CHARGES**

All stamp duty, registration charges, legal fees and all other out of pocket expenses in respect of any further or other agreements, documents, papers and writings to be executed to carry into effect the provisions hereof, shall be borne and paid by the Allottee only.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their hands and seal the day and year first hereinabove written.

:-THE FIRST SCHEDULE ABOVE REFERRED TO:-

ALL THAT pieces and parcels of land situate at Kochrab (sim), Taluka Sabarmati, in the Registration District Ahmedabad and Sub District Ahmedabad-4 (Paldi), bearing Sub Plot No. 3, admeasuring about 839.90 sq.mts., entered in the City Survey Records and given City Survey Nos. 917, 918, 919, 920, 921, forming part of Final Plot No. 270, admeasuring about 7345 sq.mts., of Town Planning Scheme No. 20, of Kochrab Ward and bounded as follows; that is to say - on or towards the -

North by : 12.9 Meter T.P. Road

South by : Sub Plot No. 2

East by : Sub Plot No. 4

West by : 36.57 Meter T.P. Road

:-THE SECOND SCHEDULE ABOVE REFERRED TO:-

(Broad details of the Scheme)

The Said Scheme consists of following amenities, facilities, services and specification.

- ❖ Dedicated Lunch Area on Terrace.
- ❖ Separate Front Elevator Access to Showrooms.
- ❖ Exclusively Planned 25 offices only.
- ❖ Multilevel Car Parking for both the basements.
- ❖ Wide Ramp and Driveway for convenient movement of vehicles in Basement.
- ❖ Concierge Services.
- ❖ 24x7 Security

DRAFT

- ❖ CCTV Surveillance.
- ❖ Professionally Management Post Possession Maintenance Agency.
- ❖ Valet Parking.
- ❖ Wide Corridors.
- ❖ Free Wi-Fi Zone

:-THE THIRD SCHEDULE ABOVE REFERRED TO:-

ALL THAT Unit No. ____, admeasuring about ____ sq.ft., equivalent to ____ sq.mts., (carpet area), on the ____ Floor, in the Scheme known as “**VISHWANATH NORTH VIEW**”, constructed on the land situate, lying and being at Kochrab (sim), Taluka Sabarmati, in the Registration District Ahmedabad and Sub District Ahmedabad-4 (Paldi), bearing Sub Plot No. 3, admeasuring about 839.90 sq.mts., entered in the City Survey Records and given City Survey Nos. 917, 918, 919, 920, 921, forming part of Final Plot No. 270, admeasuring about 7345 sq.mts., of Town Planning Scheme No. 20, of Kochrab Ward, forming part of Final Plot No. 270, admeasuring about 7345 sq.mts., of Town Planning Scheme No. 20, of Kochrab Ward with right to use all common amenities, facilities, services and conveniences.

:-THE FOURTH SCHEDULE ABOVE REFERRED TO:-

(Particulars of Payment)

- 1(c) The Allottee has paid on or before execution of this agreement a sum of Rs.____/- Rupees _____ only) (not exceeding 10% of the total consideration) as advance payment or application fee and hereby agrees to pay to that Promoter the balance amount of Rs. _____/- (Rupees _____ only) in the following manner.
- i. Amount of Rs...../- (.....) (not exceeding 30% of the total consideration) to be paid to the Promoter after the execution of Agreement.
 - ii. Amount of Rs...../- (.....) (not exceeding 45% of the total consideration) to be paid to the Promoter on completion of the Plinth of the building or wing in which the said Apartment is located.
 - iii. Amount of Rs...../- (.....) (not exceeding 70% of the total consideration) to be paid to the Promoter on completion of the slabs including podiums and stilts of the building or wing in which the said Apartment is located.
 - iv. Amount of Rs...../- (.....) (not exceeding 75% of the total consideration) to be paid to the Promoter on completion of

the walls, internal plaster, floorings doors and windows of the said Apartment.

- v. Amount of Rs...../- (.....) (not exceeding 80% of the total consideration) to be paid to the Promoter on completion of the Sanitary fittings, staircases, lift wells, lobbies upto the floor level of the said Apartment.
- vi. Amount of Rs...../-(.....) (not exceeding 85% of the total consideration) to be paid to the Promoter on completion of the external plumbing and external plaster, elevation, terraces with waterproofing, of the building or wing in which the said Apartment is located.
- vii. Amount of Rs...../-(.....) (not exceeding 95% of the total consideration) to be paid to the Promoter on completion of the lifts, water pumps, electrical fittings, electro, mechanical and environment requirements, entrance lobby/s, plinth protection, paving of areas appertain and all other requirements as may be prescribed in the Agreement of sale of the building or wing in which the said Apartment is located.
- viii. Balance Amount of Rs...../-(.....) against and at the time of handing over of the possession of the Apartment to the Allottee on or after receipt of occupancy certificate or completion certificate.

DRAFT

SIGNED, SEALED AND DELIVERED)
BY THE WITHINNAMED :)
M/S. VISHWANATH REALTY, a Partner-)
ship Firm, represented through its)
Partner Mr. _____)
In the presence of :)

SIGNED, SEALED & DELIVERED)

BY THE WITHINNAMED:)

In the presence of:)

DATED THIS DAY OF _____, 2017

DRAFT

M/S. VISHWANATH REALTY
.. PROMOTER

AND

.. ALLOTTEE

AGREEMENT FOR SALE.

M/S. H.DESAI & COMPANY
SOLICITORS AND ADVOCATES
226-229, Ellisbridge Shopping
Centre, Opp. M. J. Library,
AHMEDABAD-380006.
Tel. Nos. 26578598,
26578281, 26579460
Email:
hdesai@hdesaiandco.com
File No. 50/2016/HHD

50afsofunit.16
HHD/l