

DRAFT AGREEMENT FOR SALE

This Agreement made on thisday of..... in the year 20---

Between

M/s. Serva Shanti Properties Private Limited [PAN: AAICS1693J] , a Private Limited Company registered under the provisions of Companies Act, 1956 (CIN: U45201GJ2004PTCO44202) having its Registered Office at A/ 114 Siddhi Vinayak Towers, B/h DCP Office, Off S.G. Highway, Makarba, Ahmedabad- 380051 hereinafter referred to as "the Vendor" of the One Part

And

..... residing/ having its Registered Office at hereinafter referred to as "the Allottee" of the Other Part.

WHEREAS the Allottee is offered **Plot/Bungalow No. -----**, admeasuring ----- **Sq. Ft i.e. ----- Sq.mts.** Plot area including undivided proportionate share of common plot and common road together with construction standing thereon admeasuring ----- **Sq.mts.** (Carpet Area of structure) in the scheme known as “**Siddhi Vinayak Homes**” forming part of Non- Agricultural land bearing Block No.154 (Survey No. 116/3 & 117/1) admeasuring about 6070 Sq. Mtrs. Now allocated final plot No. 44/1 Admeasuring 4285 Sq.Mtr in the draft Town planning scheme No.2 (BOPAL) situated at Mouje Bopal Taluka Daskroi in the Registration District Ahmedabad and Sub District Ahmedabad-9 (Bopal) for Rs. --- -----/- (Rupees ----- Only) hereinafter for the sake of brevity called as “The said property” and more particularly described in the Schedule hereunder written free from encumbrances.

AND WHEREAS the Vendor is in possession of the project land and entitled and enjoined upon to construct 30 Residential Bungalows and 1 common plot on the project land as sanctioned by the Ahmedabad Urban Development Authority vide its order bearing No. PRM/16/1/2016/112 Dated 23/03/2016 and construction permission was given by Gram Panchayat..

AND WHEREAS the Vendor has appointed an Architect and a Structural Engineer for the preparation of design and drawings and also for the preparation of the structural design and drawings of the Residential Project.

The Vendor has also got some of the approvals like Commencement Certificate (Annexure B) from the concerned local authority(s) to the plans, the specifications, elevations, sections and of the said building/s and shall obtain the balance approvals from various authorities from time to time, so as to obtain Building Completion Certificate or Occupancy Certificate of the said Building.

The Vendor had registered the Project under the provisions of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as the said “Act”) and the Gujarat Real Estate (Regulation and Development) (General) Rules, 2017 (hereinafter referred to as the said “Rules”) with the Real Estate Regulatory Authority of Gujarat (hereinafter referred to as the said “Authority”) and the said Authority had issued a Registration Certificate of Project dated _____ bearing reference no. _____; authenticated copy is attached in Annexure C.

AND WHEREAS the Allottee has applied to the Vendor for allotment of **Plot/Bungalow No. ---**, admeasuring ----- **Sq. Ft i.e. ----- Sq.mts.** Plot area including undivided proportionate share of common plot and common road together with construction standing thereon admeasuring ----- **Sq.mts.** (Carpet Area of structure). in the residential Bungalows constructed in the said Project.

AND WHEREAS on demand from the Allottee, the Promoter has given inspection to the Allottee of all the documents of title relating to the Co- Development Land, Project Land and the said approved plans, designs and specifications and of such other documents as are specified under the Said Act and the Rules and Regulations made thereunder. The Allottee has also verified the documents filed/uploaded by the Promoter with the said Authority. The Allottee is satisfied in respect thereof and has accepted the same and shall not raise any dispute in the future in this regard.

NOW THEREFOR, THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. The Allottee hereby agrees to purchase from the Vendor and the Vendor hereby agrees to sell to the Allottee **Plot/Bungalow No. -----**, admeasuring ----- **Sq. Ft i.e. ----- Sq.mts.** Plot area including undivided proportionate share of common plot and common road together with construction standing thereon admeasuring ----- **Sq.mts.** (Carpet Area of structure) (hereinafter referred to as "the Bungalow") for the consideration.
2. 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) 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.

Note: The abovementioned payment plan is only a sample plan. The same is subject to alteration / variation depending upon the terms of booking as may be agreed between the Promoter and the Allottee.

3. The Total Price above excludes GST, Registration and Stamp Duty or any other similar taxes

which may be levied, in connection with the construction of and the Residential Project payable by the Vendor up to the date of handing over the possession of the Bungalow. Over and above amounts mentioned in the agreement to be paid by the Allottee, the Allottee shall on or before delivery of possession of the said premises shall pay to the Vendor such proportionate share of the outgoings as may be determined by the Vendor and which are not covered in any other provisions of this agreement.

4. The Promoter shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Bungalow 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 9 %, 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 as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 1(a) of this Agreement.
5. The Promoter hereby declares that the Floor Space Index available as on date in respect of the project land is 5142 square meters only and Promoter has planned to utilize Nil 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 4946.83 square meters as proposed to be utilized by him on the project land in the said Project and Allottee has agreed to purchase the said Bungalow/ Plot 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 Promoter only.
6. If the Promoter fails to abide by the time schedule for completing the project and handing over the **Plot/Bungalow** to the Allottee, the Promoter agrees to pay to the Allottee, who does not intend to withdraw from the project, interest at the rate of 6 % per annum, on all the amounts paid by the Allottee, for every month of delay, till the handing over of the possession. The Allottee agrees to pay to the Promoter, interest at the rate of 6 % per annum, on all the delayed payment which become due and payable by the Allottee to the Promoter under the terms of this Agreement from the date the said amount is payable by the allottee (s) to the Promoter.
7. The Allottee authorizes the Vendor 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 Vendor may in its sole discretion deem fit and the Allottee undertakes not to object/ demand/ direct the Vendor to adjust his payments in any manner.
8. Without prejudice to the right of Vendor to charge interest on the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Vendor under this Agreement (including his/her proportionate share of taxes levied by concerned local authority

and other outgoings) and on the allottee committing two defaults of payment of installments, the Vendor shall at his own option, may terminate this Agreement:

9. The Promoter shall give possession of the **Plot/Bungalow** to the Allottee on or before 31st day of December, 2019. If the Promoter fails or neglects to give possession of the **Plot/Bungalow** to the Allottee on account of reasons beyond his control and of his agents by the aforesaid date then the Promoter shall be liable on demand to refund to the Allottee the amounts already received by him in respect of the **Plot/Bungalow** with interest at the same rate as may mentioned in the clause 4.1 herein above from the date the Promoter received the sum till the date the amounts and interest thereon is repaid.
10. **Procedure for taking possession:** The Vendor, upon obtaining the occupancy certificate from the competent authority and the payment made by the Allottee as per the agreement shall offer in writing the possession of the Bungalow, to the Allottee in terms of this Agreement to be taken within 15 days (fifteen days) from the date of issue of such notice and the Vendor shall give possession of the Bungalow to the Allottee.
11. The Allottee agrees to pay the maintenance charges as determined by the Vendor or association of allottees, as the case may be.
12. **Failure of Allottee to take Possession:** Upon receiving a written intimation from the Vendor, the Allottee shall take possession of the Bungalow from the Vendor by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Vendor shall give possession of the Bungalow to the allottee. In case the Allottee fails to take possession within the time provided, in such Allottee shall be liable to pay maintenance charges from the date of offer of possession.
13. If within a period of five years from the date of handing over the **Plot/Bungalow** to the Allottee, the Allottee brings to the notice of the Promoter any structural defect in the **Plot/Bungalow** or the building in which the **Plot/Bungalow** are situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoter at his own cost and in case it is not possible to rectify such defects, then the Allottee shall be entitled to receive from the Promoter, compensation for such defect in the manner as provided under the Act. Provided that the Promoter shall not be liable in respect of any structural defect or defects on account of workmanship, quality or provision of service which cannot be attributable to the Promoter or beyond the control of the Promoter.
14. The Allottee along with other allottee(s) in the project shall join in forming and registering the Housing Society or Association or a Limited Company to be known by such name as the Vendor may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and registration of the Housing Society or Association.
15. The Allottee shall pay to the Vendor a sum of **Rs.** for meeting all legal costs, charges and expenses, including professional costs of the Attorney-at-Law/Advocates of the Vendor in connection with formation of the said Housing Society, or Limited Company, or Apex Body or Federation and for preparing its rules, regulations and bye-laws and the cost of preparing and engrossing the conveyance or assignment of lease.
16. Representations and Warranties of the Vendor:

- i. The Vendor has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project and shall obtain requisite approvals from time to time to complete the development of the project;
 - ii. The Vendor has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;
17. The Allottee/s or himself/themselves with intention to bring all persons into whosoever hands the Bungalow may come, hereby covenants with the Vendor as follows:
- i. Not to demolish or cause to be demolished the Bungalow or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the Bungalow or any part thereof, nor any alteration in the structure, elevation and outside colour scheme of the building in which the Apartment is situated and shall keep the portion, sewers, drains and pipes in the Bungalow appurtenances thereto in good tenantable repair and condition.
 - ii. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the project land and the building in which the Bungalow is situated.
 - iii. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Bungalow in the compound or any portion of the project land and the building in which the Bungalow is situated.
 - iv. The Allottee shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Bungalow until all the dues payable by the Allottee to the Vendor under this Agreement are fully paid up.
18. **Vendor shall not Mortgage or create a Charge:** After the Promoter executes this Agreement he shall not mortgage or create a charge on the **Plot/Bungalow** 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 **Plot/Bungalow**.
19. **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 Plot/Bungalow, as the case may be.
20. **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 shall equally be applicable to and enforceable against any subsequent Allottees of the Bungalow, in case of a transfer, as the said obligations go along with the Bungalow for all intents and purposes.
21. That all notices to be served on the Allottee and the Vendor as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Vendor by Registered Post A.D and notified Email ID/Under Certificate of Posting at their respective addresses specified below:

	Vendor	Allottee
Name	Servashanti Properties Pvt Ltd	
Address	A/114 Siddhi Vinayak Towers, Bh DCP Office, Off S.G. Highway, Makarba, Ahmedabad- 380051	
Email Id	servashanti@gmail.com	

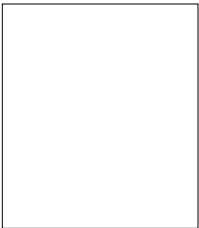
22. **Severability:** If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.
23. **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 and Development) Act, 2016, Rules and Regulations, thereunder.

IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this Agreement for sale at Ahmedabad in the presence of attesting witness, signing

Signed, Sealed and Delivered by the within named:

Vendor

Servashanti Properties Pvt Ltd
(Authorized Signatory)



In the presence of WITNESSES:

Name

Signature

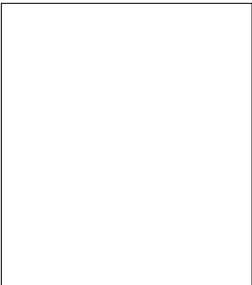
1.

2.

Signed, Sealed and Delivered by the within named:

Allottee
Name:

Signature:



At ----- on -----

In the presence of WITNESSES:

Name

Signature

1.

2.

as such on the day first abovewritten.

SCHEDULE A

Plot/Bungalow No. -----, admeasuring ----- Sq. Ft i.e. ----- Sq.mts. Plot area including undivided proportionate share of common plot and common road together with construction standing thereon admeasuring ----- **Sq.mts.** (Carpet Area of structure) in the scheme known as **“Siddhi Vinayak Homes”** forming part of Non- Agricultural land bearing Block No.154 (Survey No. 116/3 & 117/1) admeasuring about 6070 Sq. Mtrs. Now allocated final plot No. 44/1 Admeasuring 4285 Sq.Mtr in the draft Town planning scheme No.2 (BOPAL) situated at Mouje Bopal Taluka Daskroi in the Registration District Ahmedabad and Sub District Ahmedabad-9 (Bopal) and bounded :

On or towards East :

On or towards West :

On or towards North :

On or towards South :

SCHEDULE B

Layout Plan of the Plot/ Bungalow

ANNEXURE A

(Authenticated copies of Property Card or extract Village Forms 6 or 7/12 or any other revenue record showing nature of the title of the Vendor to the project land).

ANNEXURE B

(Commencement Certificate/ Raja Chitthi)

ANNEXURE C

(Registration certificate issued by RERA Authority)

Received of and from the Allottee above named the sum of **Rs.** on execution of this agreement towards Earnest Money Deposit or application fee

Vendor