

AGREEMENT TO SALE (BANAKHAT)

THIS INDENTURE made at Vadodara this XXth day of _____, 2017, between **Shri Parimal R Shah Proprietor of VIMAL DEVELOPERS**, aged about: 54 Yrs., Occupation: Business, Hindu by Religion, and office at: 607 World Trade Centre, Sayajigunj, Vadodara-5, hereinafter called the **“Vendors”** (which expression shall unless the same be repugnant to the context or meaning thereof mean and include the Vendor, his heirs, executors, successors, administrators and assigns) of the **ONE PART**

AND

Shri _____, **aged about :** _____ **Yrs.,**
Occupation: _____ **and residing at**
_____, hereinafter called
the **“Purchaser”** (which expression shall unless the same be repugnant

to the context or meaning thereof mean and include the Purchaser, his heirs, executors, successors, administrators and assigns) of the **OTHER PART**.

- I. WHEREAS the Vendor is the absolute owner, developers and occupier of the property bearing Plot / Bungalow **No. A-1**, having Commercial Scheme of Shops, Offices on 1st floor to 5th floor with totally admeasuring about 865 sq. mts. or thereabouts, in the Plot area of 334 sq. mts., at “**Ratna Prabha Co-Op. Housing Society Ltd.**” the scheme is known as “**ASHOKA ICON**”), which is constructed on the Non-Agricultural land bearing Final Plot **No. 52** of T. P. Scheme **No.7**, situated, lying and being at Moje (village) **Savad**, Taluka Vadodara, in the Registration District of **Vadodara** which is referred to as the “said property” in this Agreement and more particularly described in the schedule hereunder written and the party of the FIRST PART agreed to sell the said property to the party of the Second Part and the party of the Second Part have agreed to purchase the said property along with all rights there in on the conditions herein after mentioned in this agreement.
- II. AND WHEREAS party of the First Part purchased said property from Shri Hasmukh C Shah by sale deed no: 9340 dated 16/08/2016 and now he is the absolute owner-occupier of the said property covered by this Agreement / Banakhat and is holding the said property.
- III. The necessary plans prepared for construction through their architect and the said plan approved from Vadodara Mahanagar Sevasadan vide approval: Commercial, Ward 2 Sr no:18/2016-2017 dated 25/04/2016. and started the construction work of commercial complex in the name of ‘**ASHOKA ICON**’.
- IV. WHEREAS on the basis of the proposal of the party of the FIRST PART and on the basis of negotiations between the parties hereto, this AGREEMENT TO SALE / BANAKHAT for Shop/Office No.on Third floor of the said property known as Ashoka Icon is executed, terms and conditions as agreed by and between the party hereto are as under: -

1. That the party of the FIRST PART has agreed to sell the property as per schedule annexed covered by this Agreement to the party of the SECOND PART for the agreed price of **Rs._____ .00 (Rupees _____ only)** and the parties of the Second Part has agreed to purchase the said property for the said amount.
2. That the party of the Second Part has paid the sum of **Rs._____ .00 (Rupees _____ only)** by cash (detail is given below in the payment receipts), as earnest money for this Agreement / Banakhat to the party of the FIRST PART.
3. That the party of the First Part acknowledge to have received the sum of **Rs._____ .00 (Rupees _____ only)** referred to hereinabove and the same shall be adjusted towards the full consideration of **Rs._____ .00 (Rupees _____ only)** being the price of the said property covered by this agreement / banakhat and that the party of the Second Part shall pay the balance amount of **Rs._____ .00 (Rupees _____ only)** to the party of the First Part, within the time limit of this Banakhat and on handing over the vacant possession of the said property to the party of the Second Part, as well as on completion of the registered sale deed.
4. THAT the VENDORS shall execute and deliver and/or cause to be executed and delivered such document or documents as may be necessary for effective transfer of the clear and marketable titles of the property covered by this Agreement to the party of the Second Part.
5. The party of the first part hereby indemnifies that the right titles of both the properties are clear, marketable and saleable.
6. That the time limit of this Agreement is fixed up to ____ (____) Month from today, i.e. the date of execution of the said agreement to sale.
7. That the VENDORS shall pay all the Government & Semi-Government Taxes, all Charges including Taxes, Education Cess, Corporation

Taxes of VMC, Maintenance Charges etc. and outgoing and dues if any in respect of the said property till the date of registered sale deed.

8. That the party of the First Part hereby assure and give undertaking that he has neither given their rights, nor created any right, title or interest of whatsoever nature in the said property to anybody else, moreover there is neither permanent nor temporary / provisional stay of any court of law / competent authority against the sale of the said property nor there is any proceedings either in any court or competent authority. Moreover, the said property is not attached for any recovery or dues, also the party of the First Part have neither executed any sort of Agreement, Banachitthi, Guarantee, Surety, Transfer or any sort of written or oral agreement either private / secret or explicitly / registered agreement or document nor the party of the FIRST PART shall enter into any of such transactions, agreement or writing with anybody else during the validity and pendency of this Agreement.
9. That this Agreement is to be performed specifically i.e. this agreement is capable for specific performance.
10. That if the Purchaser fails to pay the amount of rest of the consideration within the time limit mentioned in clause no. 5, in that situation the amount of earnest money paid in the said agreement to sale will be forfeited and the VENDOR will be entitled to dispose off / transfer / assign the said property in any manner which he desire and the said agreement to sale will stand cancelled and the purchaser accordingly will not have any right on the said property as well on the amount of earnest money.
11. That if the Purchaser is ready to pay the amount of rest of the consideration and the VENDOR denies to execute the registered sale deed within the time-limit mentioned in clause no. 5, in that situation the said Agreement is to be performed specifically i.e. this agreement is capable for specific performance suit under the Indian Contract Act.
12. It is agreed by and between the parties hereto that the Purchaser shall bear the entire expenses of this Agreement as well as registered sale deed etc. like Stamp duty, Registration fees, drafting charges and

incidental expenses, exclusively in respect of the aforesaid sale and the Purchaser shall bear the expense of transfer fee of the said Scheme, if any applicable.

13. THAT the VENDORS indemnifies that they will hand over all the original documents and papers regarding the titles and ownership of the said property at the time of executing the registered sale deed (Deed of Conveyance).

THE SCHEDULE ABOVE REFERRED TO :-

The scheme known as Ashoka Icon is constructed on Plot / Bungalow **No. A-1**, having Commercial Scheme of Shops, Offices on 1st floor to 5th floor with Underground and Ground Floor Parking area totally admeasuring about 1271 sq. mts. or thereabouts, in the Plot area of 380 sq. mts., at **“Ratna Prabha Co-Op. Housing Society Ltd.”**

“ASHOKA ICON” is constructed on the Non-Agricultural land bearing Final Plot **No. 52** of T. P. Scheme **No.7**, situated, lying and being at Moje (village) **Savad**, Taluka Vadodara, in the Registration District of **Vadodara**.

The parcel of property covered under this Agreement to Sale/Banakhat covers office/shop No. _____ on third floor of **“ASHOKA ICON”**, having carpet area admeasuring about _____ sq.feet. or thereabouts, and the super built up area admeasuring about sq. feet.

The said office/shop is bounded as under:

Bounded by :-

On the East :-

On the West:-

On the North :-

On the South :-

IN WITNESS, WHEREOF both the VENDOR and Purchaser have set his seal and hands hereto in the manner hereinafter appearing on the day and the year first hereinabove written.

VENDOR/OWNER

Vimal Developers
By & through its Proprietor
(Parimal R Shah)

PURCHASER

in the presence of :-

1. _____

2. _____