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AGREEMENT TO SELL (BANAKHAT)

(WITHOUT POSSESSION)

This AGREEMENT TO SELL (BANAKHAT) is made and executed at Vadodara on _____ and _____ day BY AND BETWEEN:

THE PARTY OF THE FIRST /SELLER:

Meridian Ventures, Sole Proprietorship Firm, Mr. Kirti Premraaj Jain(HUF) and having Income Tax Permanent Account No. AAAHJ8515J, having its place of business at A-1, Samarpan Society, Behind Raneshwar Mandir, Vasna Road, Vadodara Hereinafter referred to as the "PARTY OF THE FIRST PART" or the "SELLER", which expression shall, unless it be repugnant to the content or meaning thereof, mean and include the company and its directors, officers, agents, assignees, representatives, etc.

AND

THE PARTY OF THE SECOND PART/ PURCHASERS:

_____aged about ____ years, occupation _____ and having Income Tax Permanent Account NO. _____, Residing at: _____

Hereinafter referred to as the "PARTY OF THE SECOND PART" or the "PURCHASER(S)", which expression shall, unless it be repugnant to the context or meaning thereof, mean and include the PURCHASER(S) and his/her/their legal heirs, assignees, executors and legal representatives, etc.

- 1) Whereas the non-agricultural land bearing Survey No.309 having its Sheet No.54 of City Survey, Chalta No.4, having City Survey No. 613, ad measuring 4755.00 Sq. Mts. of Mauje Village Maneja belonging to the ownership, enjoyment and possession of Seller herein

dated 18-05-2011 which was duly registered with the office of Sub Registrar, Vadodara at serial no. 5429/2011. Thus, the Seller became owner and possession holder of the said land upon purchasing the land vide sale deed and on the basis of aforesaid sale deed, the Vendor carried out necessary entry to the said effect in the Revenue Record/City Survey on dated 11-10-2012 which was duly Certified and necessary mutation entry no. 2459 in this regard was carried out in the name of Party of the First part on 01-12-2012.

- 2) That, the said land area admeasuring 1019.83 Sq.mtrs which was earmarked as Tower C in the residential scheme titled as Indralok Apartments and for which Construction Permission has been obtained from Vadodara Mahanagar Sevasadan vide Rajachithhi No. Ward-12/L-146/2010-2011 dated 08.10.2010, & Rajachithhi No. Ward-12/L-204/2010-2011 dated 07/01/2011 by approving maps/plans and accordingly, the scheme titled as **INDRALOK** Apartment with permission to construct 32 nos. of residential flats over the said land is organized.

The SELLER has sold the Flat No. _____ having Carpet area admeasuring about _____ Sq.mtrs. (_____ Sq. Ft.) and having built up admeasuring about area _____ Sq.mtrs., on _____th Floor in _____ direction of Tower- "C" as per approved plans in "Indralok Apartments" residential scheme which has been organized on 1019.83 Sq.mtrs of land bearing Survey no. 309, Sheet no. 54, City Survey no. 613 of moje village Maneja, lying being registration Sub District and District Vadodara together with common usage right of common areas and common facilities of the Project.

but includes the area covered by the internal partition walls of the apartment.

The Flat agreed to be sold is more particularly described in the schedule annexed hereinafter and it is referred to as 'said unit' of 'said property' in the agreement for the sake of brevity.

1. The seller hereby assures to the PURCHASERS that the SELLER is the legal owner of the said property. The SELLER has obtained a project finance/ loan from _____ to the PURCHASER, except the rights of the said mortgagee, no other person or institution has any right, title or interest in the said property
2. The SELLER has agreed to sell the FSI rights of the said flats/unit to the PURCHASER(S) for a sale consideration of _____ /- (_____). And the PURCHASER(S) has/have agreed for the same terms and conditions as per the agreement.
3. The SELLER has agreed to sell only the FSI rights for the construction of the said flat as per the approved lay-out plan. Construction of the flat is the responsibility of the purchaser, however for the purpose of maintaining quality, uniformity, elevation, co-ordination of work, of the entire project, the purchaser has agreed to enter into separate construction agreement with the SELLER on such terms and conditions, cost, specification as may be fixed in such agreement for carrying out the construction of the land as per the approved plans and specification.
4. The PURCHASER(S) has/have made a part payment of Rs _____ /- (_____). Towards the sale consideration to the SELLER by the following cheques. The SELLER hereby acknowledges

Name of the bank	Cheque no	Date	Amt (in Rs)

5. The PURCHASER(S) has/ have agreed to pay the entire balance amount of sale consideration of Rs. _____ (_____) to the SELLER as per the progress of the construction work in below mentioned manner:

6. Maintenance, documentation, legal cost, electric meter, stamp duty, registration charges and any other residential cost or charges be payable extra before sale deed & possession.
7. GST amount as applicable shall be payable extra with every payment.
8. All payment shall be made by account payee crossed cheque / demand draft / RTGS/ NEFT/ favouring "M/s. Meridian Ventures" and/ or by interbank fund transfer facility, receipt for such payment shall be issued only upon clearance of such instrument in the bank. In case of loan, the responsibility of getting the disbursement from bank as per the above mentioned payment schedule shall be PURCHASER(S).
9. If the seller fails to abide the time schedule for completing the project and handing over the (unit) to the purchaser, the seller agrees to pay to the purchaser, who does not intend to withdraw from the project.

agrees to pay to the SELLER, interest at the rate of _____% per annum, on all the delayed payment which become or otherwise from the date the said is payable by the PURCHASER to the SELLER.

10. Without prejudice to the right of SELLER to charge interest in terms of clause herein above on the PURCHASER committing default in payment on due date of any amount due and payable by the PURCHASER to the SELLER under this agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) or otherwise and on the PURCHASER committing three default of payment of installations, the SELLER shall at his own option, may terminate this agreement.

Provided that SELLER shall give notice of fifteen (15) days in writing to the PURCHASER, by the registered post AD at the address provided by the PURCHASER and mail at the e-mail address provided by the PURCHASER, of his intention of terminate this agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the agreement. If the PURCHASER fails to rectify the breach or breaches mentioned by the SELLER within the period of notice then at the end of such notice period, SELLER shall be entitled to terminate this agreement.

11. The seller shall give possession of the unit to the purchaser on or before _____. If the purchaser fails or neglects to give possession of the unit to the purchaser on account of reasons beyond his control and of his agents by the aforesaid date then the seller shall be liable on demand to refund to the purchaser the amount already received from him.

For giving delivery of unit on the aforesaid date, if the completion of building in which the unit is to be situated is delayed on account of-

- (1) War, civil commotion or act of god:
- (2) Any notice, order, rule, notification of the government and / or other public or competent authority.

12. Procedure for taking possession – The SELLER, upon obtaining the occupancy certificate from the competent authority and the payment made by the purchaser as per the agreement shall offer in writing the possession of the Flat to the purchaser in terms of this agreement to be taken within 3 (three months from the date of issue of such notice and the seller shall give possession of the unit to the purchaser. The seller agrees and undertakes to indemnify the purchaser in case of failure of fulfilment of any of the provisions formalities, documentation on part of the seller. The purchaser agrees to pay the maintenance charges as determined by the seller or association of purchasers, as the case may be. The seller on its behalf offers the possession to the purchaser in writing within 7 days of receiving the occupancy certificate of the project.

13. The purchaser shall take possession of the unit within 15 days of the written notice from the seller to the purchaser intimating that said unit is ready for use and occupancy.

14. Failure of purchaser to take possession of apartment upon receiving a written intimation from the seller as per clause hereinabove, the purchaser shall take possession of the Flat from the seller by executing necessary indemnities, undertakings and such other

shall continue to be liable to pay maintenance charges as applicable.

15. That the seller has got all the necessary permissions and approvals from the concerned competent authorities and if any permissions/ approvals are pending or due to be taken the same shall be taken in due course of time.
16. That the sellers will observe and perform all the terms and conditions as are prescribed by the authorities granting permissions and approvals of the project so as to get the building use permission.
17. The PURCHASER along with other PURCHASER(S) of apartments in the project shall join in forming and registering the society or association or a limited company to be known by such name as the SELLER may decide and for this purpose also from time to time sign and documents necessary for the formation and registration of the society or association or limited company and for becoming a member, including the bye- laws of the proposed society and duly fill in, sign and return to the SELLER within seven days of the same being forwarded by the SELLER to the PURCHASER, so as to enable the SELLER to register the common organization of PURCHASER. No objection shall be taken by the PURCHASER if any, changes or modifications are made in the draft bye- laws, or the memorandum and/or articles of association, as may be required of co-operative societies or the registrar of companies, as the case may be, or any other competent authority.

ready for use and occupancy, the PURCHASER shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the UNIT) of outgoings in respect of the project land and buildings/ namely local taxes, betterment charges, insurance, common lights, repairs and salaries of clerks bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the project land and buildings. Until the society or limited company is formed, the PURCHASER shall pay to the SELLER such proportionate share of outgoings as may be determined.

19. The SELLER has agreed to pay taxes, charges, bills and dues of government, semi government and local institutions and authorities pertaining to the said property till the date of sale deed and after that the PURCHASER shall pay all such taxes, charges and bills and the purchaser shall keep the seller indemnified for the same all the time in future.
20. The PURCHASER shall pay to the seller within fifteen days of demand by the SELLER, his share of security deposit demanded by the concerned local authority or government or giving water, electricity or any other service to the building in which the unit is situated.
21. The PURCHASER alone shall bear all the expenses like stamp duty, registration charges, drafting charges, legal fee etc. for this agreement to be executed in pursuant to and related to this agreement or booking.
22. It has been agreed that if any charges, modifications or addition/alteration are to be effected by SELLER 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 the rights

27. The PURCHASER hereby agrees with the seller and undertakes to pay amounts liable to be paid by the PURCHASER under this agreement and to observe and perform the covenants and conditions and conditions in this agreement.
28. Over and above the amounts mentioned in the agreement to be paid by the PURCHASER, the PURCHASER shall on or before delivery of possession of the said premises shall pay to the SELLER such proportionate share of the outgoings as may be determined by the seller and which are not covered in any other provisions of this agreement.
29. Nothing contained in this agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said unit or of the said land and building or any part thereof. The purchaser shall have no claim save and except in respect of the unit hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces recreation spaces will remain the property of the seller until the same is transferred as herein before mentioned.
30. Binding effect: Forwarding this agreement to the purchaser by the seller does not create a binding obligation on the part of the seller or the purchaser until, Firstly the purchaser signs and delivers this agreement with all the schedules along with the payments due as stipulated in the payment plan within 30 days from the date of receipt by the purchaser and secondly, appears for registration of the same before the concerned sub-registrar as and when intimated by the seller. If the purchaser fails to execute and deliver to the execute and deliver to this seller agreement within 30 days from the date of its receipt by the purchaser and appear before the sub-registrar for its registration as and

purchaser shall be treated as cancelled and all sums be deposited by the purchaser. In connection therewith including the booking amount shall be returned to the purchaser without interest or compensation whatsoever.

31. Entire agreement: This agreement along with its schedules and annexure, constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreement, allotment letter, correspondence, arrangements whether written or oral, if any, between the parties in regard to the said apartment/ plot/ building as the case may be.
32. Right to amend: This agreement may only be amended through written consent of the parties.
33. PROVISIONS OF THIS AGREEMENT APPLICABLE TO PURCHASER/ SUBSEQUENT PURCHASERS: It is clearly understood and so agreed between the parties hereto all the provisions contained herein and the obligations arising here under in respect of the project shall equally be applicable to and enforceable against any subsequent purchasers of the unit. In case of a transfer, as the said obligations go along with the unit for all the intents and purpose.
34. 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 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 be, and the remaining provisions of this agreement shall remain valid and enforceable as

45. The PURCHASER alone shall have to bear the expenses of this agreement, proposed sale deed and any other agreement or document that may be made in respect of the said unit for its effective transfer in the name of PURCHASER, If in future any additional stamp duty, registration fee or any other taxes and charges are levied by the government on this agreement or the proposed sale deed or any other document relating to the said UNIT, then the purchaser alone will have to pay the same.

46. That all notices to be served on the SELLER and the PURCHASER as contemplated by this agreement shall be deemed to have been duly served if sent to the SELLER or the PURCHASER by registered post A.D and notified Email ID/ under certificate of posting at their respective addresses specified below:

Name of SELLER: M/s. Meridian Ventures.
meridianventures2004@gmail.com

PURCHASERS name: (PURCHASERS address) notified email ID:

It shall be duty of the PURCHASER and the SELLER to inform each other of any change in the 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 SELLER or the SELLER , as the case may be.

47. That in case there are joint PURCHASERS all communications shall be sent by the seller to the purchaser whose name appears first and at the address given by him/ her which shall for all intents and purposes to consider as properly served on all the PURCHASERS.

48. The terms and conditions of this

supersedes the terms and conditions, whether written or oral, of all prior and previous negotiations, discussions, promises, booking form, agreement, arrangement, understanding, etc. regarding the said transaction.

DESCRIPTION OF THE FLAT AGREED TO BE SOLD:

Immovable Property being flat no ____ having carpet area (as per RERA) admeasuring about area _____ sq.mtrs (_____ sq.ft) and having built up admeasuring about area _____ sq.mtrs. on _____ floor in _____ direction of tower-"C" in "Indralok Apartments" residential scheme which has been organized on 1019.83 sq.mtrs of non-agricultural land of _____ part out of total 4755.00 sq.mtrs Non-Agriculture land bearing Survey no. 309, Sheet no. 54, City Survey no. 613 total area admeasuring 1019.83 Sq. Mtrs. of village Maneja, lying being registration Sub District and District Vadodara, together with common areas and common facilities of the project. The said flat / unit has agreed to be sold with proportionate share of _____ sq.mtrs in the project land of the said scheme.

The said flat/unit is bounded by as under:

On the east :

On the west :

On the north :

On the south :

The seller and purchaser have executed, signed and made this agreement with their free consent, without fear or force, and with full knowledge of its effects on their respective interest.

