

AGREEMENT FOR SALE

(Without Possession)

THIS AGREEMENT FOR SALE is made and executed at
Ahmedabad on this ____ day of _____, 2017.

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BETWEEN

**Samrudhi Coporation Through its Partner
Ajaybhai Gordhanbhai Patel**

Residing at:- 7, Shurdhara Society, Opp.Tirupati Bunglows,
Naroda, Ahmedabad.

" hereinafter referred to as the "Vendor" and/or "Firm" (which expression shall, unless it be repugnant to the context or the meaning thereof, be deemed to mean and include its present and future partners and their heirs, executors, successors, administrators, legal representatives and permitted assigns etc.) of the FIRST PART;

AND

[1] _____

P. A. No. : _____

[2] _____

P. A. No. : _____

Both adult, Indian Inhabitant, having address at

Hereinafter referred to as the "PURCHASER" (Which expression shall unless repugnant to the context and meaning thereof shall mean and include his/her/their/its heirs, legal representatives, executors, successors and assigns) of the SECOND PART.

The Vendor and Purchaser are hereinafter individually referred to as the 'Party' and collectively referred to as the 'Parties'.

WHEREAS-

- (A) The Partnership Firm is seized and possessed of or otherwise well sufficiently entitled to all that piece and parcel of land bearing admeasuring 7042 sq.mtrs. of the land bearing Final Plot No. 39, Town Planning Scheme No.75, allotted in lieu of Block No. 95 situated within the village limits of Naroda, Taluka Asarva in the

Registration Sub-District of Ahmedabad-6 (Naroda) of District Ahmedabad (For the sake of convenience hereinafter referred to as the "Said Land").

- (B) The Non-Agricultural Permission for Residential and Commercial purpose of the "Said Land" was granted by District Collector, Ahmedabad under Order No. CB/ADM/T.BI.KHE./TATKAL/K-65/SR/-200/2015.
- (C) The Ahmedabad Municipal Corporation has issued Commencement Letter for construction in Case No. BLNTI/NZ/230816/A7060/RO/M1 dated 28/10/2016 and granted Development Permission.
- (D) The "Said Firm" has floated a Commercial / residential Flat/Office/Shops scheme known as "Samruddhi Bussiness Hub" (hereinafter referred to as the "Said Scheme") on the "Said Land"
- (E) The said scheme has been registered under the Real Estate (Regulation and Development) Act, 2016 and under the rules of the Gujarat Real Estate (Regulation and Development) (General) Rules, 2017 under Registration No. _____ dated _____.
- (F) The Vendor has initiated the construction from Basement to ____ floor as per the approved plan and Development permission.
- (G) The Party of the Second Part has visited the said scheme and has shown his/her/their/its willingness to purchase Flat/Office/Shop No. _____ in Wing "____" having Carpet Area ("Carpet Area" means the net usable floor area of an Property, excluding the area covered by the external walls, areas under services shafts, exclusive balcony or verandah area and exclusive open terrace area but includes the area covered by the internal partition walls of the Property) admeasuring about _____ sq.ft. (_____) situated on _____ Floor of the said Scheme along with (i) Wash Area Balcony admeasuring _____ sq.mtrs.. (ii) 1 Balcony admeasuring about _____ sq.mtrs.. (iii) Two covered/

open car parking spaces situated on the ground floor / basement-1 / basement-2 admeasuring about _____ sq.mtrs. in the scheme known as "_____" together with undivided share in the said land admeasuring about _____ Sq.Mtrs. (for the sake of convenience hereinafter referred to as the "Said Property") from the "Said Firm" for the negotiated price of Rs. _____ per Sq.Mtrs. towards the carpet area of the Flat/Office/Shop and the entire negotiated lump sum consideration amount of the said property is fixed for Rs. _____ /- Rupees
Only.

- (I) The said entire consideration amount of Rs. _____ /- Rupees

Only is bifurcated as follows :-

- (i) Rs. _____=00 is towards the carpet area of the Flat/Office/Shop.
 - (ii) Rs. _____=00 is towards the Wash Area Balcony.
 - (iii) Rs. _____=00 is towards the Balcony.
- (J) The Vendor has provided the copies of Approved Lay-Out Plan, Key-Plan, Building Plan, Elevation Plan, Section Plan etc., N.A. permission, Sale Deed, 7/12 Extracts, all Mutation Entries No. 6, necessary orders/permissions, Loan Papers, Receipts of the Land Revenue, Title Clearance Certificate / Search Report etc. to the Party of the Second Part and after getting it verified through the Advocate / Solicitor / Legal Expert and after being satisfied with the same the Party of the Second Part has agreed to purchase the Said Property from the Vendor.
- (K) The Vendor has given all the information about quality of the materials and goods used in the said scheme to the purchaser, which the Purchaser has got verified

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through their experts of the respective fields and the Purchaser is fully satisfied with same.

- (L) The Vendor will obey all the terms and conditions, restriction laid down by the competent authority for passing the plan of the said scheme and will construct the said scheme accordingly. The vendor will be responsible for completing the construction of the said scheme and obtain B.U.Permission / Completion Certificate from the competent authority.
- (M) The Parties herein hereby agrees to obey the following terms and conditions mentioned in this Agreement for Sale and also agrees to obey the Rules and Regulations / Laws enacted and framed from time to time by the Government.

NOW IT IS HEREBY AGREED BETWEEN THE PARTIES HERETO AS FOLLOWS

- (1) The "Said Firm" has agreed to sell to the party of the Second Part and the Party of the Second Part has agreed to purchase the "Said Property" (more particularly described in the schedule hereunder written) from the "Said Firm" at or for the entire negotiated lump sum consideration of Rs. _____ /- Rupees
Only.
- (2) The Party of the Second Part has paid the following amount being 10% of the entire negotiated lump sum consideration towards the Booking Amount/Earnest Money to the Said Firm as per the details mentioned below:

Amount Rs.	Cheque No.	Name of Bank
_____	_____	_____

The Said Firm hereby acknowledges the receipt of the same and admits that the said amount shall be adjusted

against the total consideration at the time of execution of Sale Deed.

The Balance consideration in respect of the Said Property shall be payable by the Party of the Second Part as per the payment schedule mentioned below :-

- (i) Amount of Rs..... (Rupees) (not exceeding 30% of the total consideration) to be paid to the Vendor after the execution of Agreement.
- (ii) Amount of Rs..... (Rupees) (not exceeding 45% of the total consideration) to be paid to the Vendor on completion of the Plinth of the building or wing in which the said Property is located.
- (iii) Amount of Rs..... (Rupees) (not exceeding 70% of the total consideration) to be paid to the Vendor on completion of the slabs including podiums and stilts of the building or wing in which the said Property is located.
- (iv) Amount of Rs..... (Rupees) (not exceeding 75% of the total consideration) to be paid to the Vendor on completion of the walls, internal plaster, floorings doors and windows of the said Property.
- (v) Amount of Rs..... (Rupees) (not exceeding 80% of the total consideration) to be paid to the Vendor on completion of the Sanitary fittings, staircases, lift wells, lobbies up to the floor level of the said Property.
- (vi) Amount of Rs..... (Rupees) (not exceeding 85% of the total consideration) to be paid to the Vendor on completion of the external plumbing and external plaster, elevation, terraces with waterproofing of the building or wing in which the said Property is located.
- (vii) Amount of Rs..... (Rupees) (not exceeding 95% of the total consideration) to be paid to the Vendor 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 Property is located.

- (viii) Balance Amount of Rs.....(Rupees.....only) against and at the time of handing over of the possession of the Property to the Purchaser on or after receipt of B.U.Permission / completion certificate.
- (3) The total consideration price as stated above excludes Taxes (consisting of tax paid or payable by the Vendor by way of Goods and Service Tax, and Cess or any other similar taxes which may be levied, in connection with the construction of and carrying out the project payable by the Vendor) up to the date of handing over the possession of the Said Property, which shall be separately/payable by the Purchaser in the manner as may be decided by the Vendor.
- (4) The total consideration 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/Government from time to time. The Vendor undertakes and agrees that while raising a demand on the Purchaser for increase in development charges, cost, or levies imposed by the competent authorities, etc., the Vendor shall enclose the said notification/order/rule/ regulation published/issued in that behalf to that effect along with the demand letter being issued to the Purchaser, which shall only be applicable on subsequent payments.
- (5) REPRESENTATION AND WARRANTIES OF THE VENDOR:
- (i) The Vendor has clear and marketable title with respect to the said land; as declared in the title report and has the requisite rights to carry out development upon the said land and also has

actual, physical and legal possession of the said land for the implementation of the said scheme;

- (ii) The Vendor has lawful rights and requisite approvals from the competent Authorities to carry out development of the said scheme and shall obtain requisite approvals from time to time to complete the development of the project;
- (iii) There are no encumbrances upon the said land or the said scheme except those disclosed in the title report;
- (iv) There are no litigations pending before any Court of law with respect to the said land or said scheme except those disclosed in the title report;
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the said scheme, said land and said building/wing are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, project land and said building/wing shall be obtained by following due process of law and the Vendor has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, project land, Building/wing and common areas;
- (vi) 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 Purchaser created herein, may prejudicially be affected;
- (vii) The Vendor has not entered into any agreement for sale and/or development agreement or any other agreement/arrangement with any person or party with respect to the said land, including the said scheme and the said property which will, in

any manner, affect the rights of Purchaser under this Agreement;

(viii) The Vendor confirms that the Vendor is not restricted in any manner whatsoever from selling the said property to the purchaser in the manner contemplated in this Agreement;

- (6) The vendor will have to complete the construction of the said scheme as per the approved plan till _____, 2017 and will have to obtain B.U. Permission / completion certificate.
- (7) The Information regarding the flooring, sanitary fittings, lifts etc. to be used in the said scheme has been annexes herewith as "Annexure A" and the Vendor will have to use the same materials / products in the said scheme. In case of any crisis in the supply of the same materials the Vendor may use the same quality or the superior quality of the other company.
- (8) The Purchaser will not store in the said property any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the said property is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the said property is situated, including entrances of the building in which the said property is situated and in case any damage is caused to the building in which the Said Property is situated or the Said Property on account of negligence or default of the Purchaser in this behalf, the Purchaser shall be liable for the consequences of this breach.
- (9) The Vendor hereby declares that the Floor Space Index available as on date in respect of the said land is square meters only and Vendor 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 scheme. The Vendor has disclosed the Floor Space Index of as proposed to be utilized on the said land in the said scheme and purchaser has agreed to purchase the said Property based on the proposed construction and sale of Properties to be carried out by the Vendor by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Vendor only.

- (10) If the Vendor fails to abide by the time schedule for completing the project and handing over the possession of the said property to the Purchaser, the Vendor agrees to pay to the Purchaser, who does not intend to withdraw from the project, interest at the rate of ____% per annum, on all the amounts paid by the Purchaser, for every month of delay, till the handing over the possession. The Purchaser agrees to pay to the Vendor, interest at the rate of ____% per annum, on all the delayed payment which become due and payable by the Purchaser to the Vendor under the terms of this Agreement from the date the said amount is payable by the Purchaser(s) to the Vendor.
- (11) Without prejudice to the right of Vendor to charge interest in terms of sub clause 6 above, on the Purchaser committing default in payment on due date of any amount due and payable by the Purchaser to the Vendor under this Agreement (including his/her/their/its proportionate share of taxes levied by concerned local authority and other outgoings) and on the Purchaser committing three defaults of payment of installments, the Vendor shall at its own option, may terminate this Agreement. Provided that, Vendor shall give notice of fifteen days in writing to the Purchaser, by Registered Post AD at the address provided by the Purchaser and mail at the e-mail address provided by the Purchaser, or its intention to 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 Vendor within the period of notice then at the end of such notice period, Vendor shall be entitled to terminate this Agreement ex-parte.

- (12) Provided further that upon termination of this Agreement as aforesaid, the Vendor shall refund to the Purchaser (subject to adjustment and recovery of any agreed liquidated damages or any other amount which may be payable to Vendor) within a period of thirty days of the termination, the Installments of sale consideration of the said property which may till then have been paid by the Purchaser to the Vendor.
- (13) The Vendor shall give possession of the property to the purchaser on or before day of20..... If the Vendor fails or neglects to give possession of the Property to the Purchaser on account of reasons beyond the control the vendor and of its agents by the aforesaid date then the Vendor shall be liable on demand to refund to the Purchaser the amounts already received in respect of the Property with interest at the same rate as may be mentioned in the clause above herein above from the date the Vendor received the sum till the date the amounts and interest thereon is repaid.

Provided that the Vendor shall be entitled to reasonable extension of time for giving delivery of said property on the aforesaid date, if the completion of building in which the said property is to be situated is delayed on account of-

- (i) War, civil commotion or act of God;
 - (ii) Any notice, order, rule, notification of the Government and/or other public or competent authority/court.
- (14) The Vendor, 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 said property, 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 Vendor shall give possession of the said property to the Purchaser. The Vendor agrees and undertakes to indemnify the Purchaser in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Vendor. The Purchaser agree(s) to pay the maintenance charges as determined by the Vendor or association of Purchasers, as the case may be. The Vendor on its behalf shall offer the possession to the Purchaser in writing within 7 days of receiving the occupancy certificate of the Project.

The Purchaser shall take possession of the said property within 15 days of the written notice from the Vendor to the Purchaser intimating that the said property is ready for use and occupancy and if the purchaser fails to take the possession within 15 days of the written notice then the purchaser agrees to pay his/her/their/its proportionate maintenance expenses, security deposit in connection with the electricity, water connection in the said property and also to pay the escalation, if any.

- (15) If within a period of five years from the date of handing over the Said Property to the Purchaser, the Purchaser brings to the notice of the Vendor any structural defect in the Said Property or the building in which the Said Property are situated or any defects on account of workmanship, quality or provision of service, then, whenever possible such defects shall be rectified by the Vendor at its own cost and in case it is not possible to rectify such defects, then the Purchaser shall be entitled to receive from the Vendor, compensation for such defect in the manner as provided under the Act.

Provided that the Vendor 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 Vendor or beyond the control of the Vendor.

- (16) The Vendor shall confirm the final carpet area that has been allotted to the Purchaser after the construction of the Building is complete and the Building Use Permission / 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 Vendor. If there is any reduction in the carpet area within the defined limit then Vendor shall refund the excess money paid by Purchaser. If there is any increase in the carpet area allotted to Purchaser, the Vendor shall demand additional amount from the Purchaser 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 above clause of this Agreement.
- (17) The Vendor assures and declares unto the Purchaser that the said property was purchased out of the funds of Vendor and hence except the Vendor nobody else is having right, title, share, claim and interest and prior to the conveyance of the said Property, the Vendor has not sold, transferred, assigned, mortgaged or gifted the said property or any part thereof to anybody else and that there is no any order passed by any court of law restraining the Vendor from being sale, transfer, assign, mortgage of the said property to anybody else and that there are no legal proceedings standing or held on the said property by any court or authority nor any such order is issued or served by any court or authority and that the said property is not under any acquisition, requisition or reservation and that our titles to the said property are absolutely clear, marketable and saleable.
- (18) In the event of sale not being completed due to any willful delay or default on the part of the Vendor, the Party of the Second Part shall have right to require specific performance by the Vendor of this agreement.
- (19) The Purchaser will have to compulsorily become the member and obey the rules and regulations of the maintenance body to be formed in future. The purchaser

will have to pay the amount of maintenance deposit, without any objection, to be collected by the maintenance body, in future.

- (20) The purchaser cannot give the said property on lease, sub-lease, rent, leave and license or in any manner for his/her/their/its personal benefit till the total sale consideration of the said property is completed.
- (21) The Purchaser cannot transfer the said property to anybody on the basis of this Agreement for Sale.
- (22) The Purchaser/s are not entitled to make any change in interior/exterior elevation, exterior colour scheme of the said scheme. The Purchaser/s shall not be entitled to make any change/alteration in internal/external structure of the Said Property.
- (23) The Purchaser/s is required to keep the 'Said Property', 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 their property.
- (24) The Purchaser shall have to maintain at their cost, the 'Said Property' in good condition, state and order, in which it is delivered to them and shall abide by all byelaws, rules and regulations of the government, electricity charges, local bodies and other authorities.
- (25) The Purchaser shall have to pay/contribute proportionate amount to service society/association formed for the maintenance of said "Samruddhi Bussiness Hub" Scheme.
- (26) The Party of the Second Part will have access rights to all common amenities and common areas provided by the Party of the First Part. The Party of the Second Part will also not claim individual ownership rights in the undivided share in land.

- (27) The Party of the Second Part shall have absolute right, interest, in the "Said Property" only after the date of final Sale Deed and after the possession of property, which shall be given at the time of execution of Sale Deed till such date the Party of Second Part shall not have any such claim or right to "Said Property". he/she/they/it shall not claim any right, title, interest in any other common property of the Said Scheme.
- (28) If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made there under 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 there under 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.
- (29) This Agreement for sale is to be read and understood as per the provisions made under the Real Estate (Regulation and Development) Act, 2016 and under the rules of the Gujarat Real Estate (Regulation and Development) (General) Rules, 2017.
- (30) Any dispute between parties shall be settled amicably.
- (31) That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force and the Ahmedabad courts will have the jurisdiction for this Agreement.
- (32) That all notices to be served on the Purchaser and the Vendor as contemplated by this Agreement shall be deemed to have been duly served if sent to the Purchaser or the Vendor by Registered Post A.D and notified Email ID/Under Certificate of Posting at their respective addresses specified below:

.....Name of Purchaser

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.....(Purchaser Address)

Email ID

M/s..... Vendor name

..... (Vendor Address)

Email ID.....

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

- (33) The out of pocket expenses, costs, and charges of and incidental to this agreement and the conveyance to be executed hereafter or for any writing declaration Indemnity etc. such as stamp duty, registration fee, GST and all other taxes and also fees of Advocate/Solicitor for obtaining Title Clearance Certificate of the said property shall be borne by the party of the SECOND PART Only.

SCHEDULE ABOVE REFERRED TO

(Description of the said Immovable Vendor)

All That Immovable Vendor Flat/Office/Shop No. _____ in Wing "____" having Carpet Area ("Carpet Area" means the net usable floor area of an Property, excluding the area covered by the external walls, areas under services shafts, exclusive balcony or verandah area and exclusive open terrace area but includes the area covered by the internal partition walls of the Property) .. admeasuring about _____, sq.ft. (_____)

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situated on _____ Floor of the said Scheme along with (i) Wash Area Balcony admeasuring _____ sq.mtrs.. (ii) 1 Balcony admeasuring about _____ sq.mtrs.. (iii) Two covered/open car parking spaces situated on the ground floor / basement-1 / basement-2 admeasuring about _____ sq.mtrs.. in the scheme known as "Samruddhi Bussiness Hub" together with undivided share in the said land admeasuring 7042 sq.mtrs. of the land bearing Final Plot No. 39, Town Planning Scheme No.75, allotted in lieu of Block No. 95 situated within the village limits of Naroda, Taluka Asarva in the Registration Sub-District of Ahmedabad-6 (Naroda).

The said "_____ " scheme is bounded as follows :-

On or towards East : by _____

On or towards West : by _____

On or towards North : by _____

On or towards South : by _____

IN WITNESS WHEREOF the "Said Firm" hereto through its authorized Partner has hereunto executed this Agreement on the Day Month and year herein above written.

SIGNED AND DELIVERED BY THE
PARTY OF THE FIRST PART :-

In the presence of following
two Witness :-

(1) _____

(2) _____

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SCHEDULE AS PER SECTION 32(A) OF THE REGISTRATION ACT

Signature, Photograph and Thumb Impression of First Part:-

Signature, Photograph and Thumb Impression of Second Part:-

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