

AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE entered on the _____ day of _____ Two Thousand and Sixteen (.....2016) at Bangalore

BETWEEN : **ATCO PROJECTS PRIVATE LIMITED**
A company registered under the
Indian Companies Act, 1956
And having its branch office at "Atco Saphire,
Sompura gate, Sarjapur village and hobli, Anekal
Taluk. Represented by its Authorized Signatory
Mr. Ram Krishna Kumar

(Hereinafter referred to as "OWNER/DEVELOPER" which expression shall, unless it be repugnant to the context or the meaning thereof, mean and include and be deemed to mean and include its respective executor(s) and successors in office and assigns)

A N D : **Mr. _____**, aged about ____ Years,
S/o. _____

Residing at

(Hereinafter referred to as the "**PURCHASER/S**", which expression shall, wherever the context so requires or admits, mean and include their heirs, executors, administrators, and assigns);

WITNESSES AS FOLLOWS:

I.WHEREAS Atco Projects Private Limited (hereinafter referred to as the "OWNER/DEVELOPER") is the absolute owner of all that piece and parcel of residentially converted lands in Survey No. 502/1 measuring 22.5 Guntas and Survey No. 502/2 measuring 1 Acre 07 Guntas, both situated at the Sarjapur Village, Sarjapur Hobli, Anekal Taluk, Bangalore in all totally measuring 1 Acre 29.5 Guntas, Converted vide official memorandum bearing No. ALN(A)(S)SR149/2011-12 dated

For Atco Projects Pvt., Ltd

Authorised Signatory

Purchaser

14.09.2011 and ALN SR(A) 404/1995-96 dated 01.02.1995 and subsequently renewed vide official memorandum bearing No. ALN (A) (S) CR 07/2006-07 dated 18.06.2009, which is more fully described in the Schedule 'A' below and hereinafter referred to as the "**SCHEDULE 'A' PROPERTY**";

II. WHEREAS the Owner has acquired the Schedule 'A' property by virtue of the two different sale deeds as mentioned infra:-

- a. Property bearing Survey No 502/1 measuring 22.5 Guntas registered vide Sale deed dated 24.10.2011 registered as document No. SRJ-1-03628/2011-12, stored in CD SRJD 84, in Book I, at the office of the Sub registrar, Sarjapur.
- b. Property bearing Survey No 502/2 measuring 1 Acre 07 Guntas registered vide Sale deed dated 24.10.2011 registered as document No. SRJ-1-03630/2011-12, stored in CD SRJD 84, in Book I, at the office of the Sub registrar, Sarjapur

The Owner/ Developer have purchased the property from its previous owners and are in the absolute possession and enjoyment of the same. The Khata of the property has been transferred in the name of the owner/Developer;

III. WHEREAS the Owner/Developer have formulated a scheme for the development of the Schedule 'A' Property by constructing a Multi-Storeyed Building Complex consisting of Basement, Ground and Three Upper Floors in Five Blocks (hereinafter referred to as the "SAID BUILDING") and under the said scheme persons interested in owning an Apartment can purchase undivided share in the Schedule 'A' Property duly nominated by the Owner/Developer herein and get the Apartment constructed for themselves in the Project under a separate Construction Agreement;

IV. WHEREAS the Purchaser herein have scrutinized the Title Deeds with regards to the Schedule 'A' Property and after being satisfied with the title and the scheme formulated by the of the Owner/Developer with regards to the Schedule 'A' Property, have agreed to join the same and have requested the Owner/Developer to sell _____% undivided share (equivalent to _____ Sft) in the schedule 'A' Property, corresponding to the Apartment being constructed by the Purchaser under a separate Construction Agreement;

V. WHEREAS having regard to the number of Apartments being constructed and the percentage retained, the Owner/Developer have agreed to sell an undivided _____ % share (equivalent to _____ Sft) in the Schedule 'A' Property to the Purchaser, subject to the terms and conditions herein contained;

For Atco Projects Pvt., Ltd.

Authorised Signatory

Purchaser

VII. NOW THIS AGREEMENT FOR SALE WITNESSES AS FOLLOWS:

1) That in pursuance of the foregoing and in consideration of the mutual obligations undertaken by the Parties hereto and in consideration of the advance paid this day by the Purchaser, the Owner/Developer has hereby agree to sell in favour of the Purchaser and the Purchaser hereby agree to purchase an undivided _____ % (**zero point _____ percent**) share (equivalent to _____ Sft) in the Schedule 'A' Property, subject to the terms, conditions and covenants herein contained, for a total sale consideration of Rs. -----/= (**Rupees ----- Only**)

2) The Purchaser have this day paid a sum of Rs.-----/= (**Rupees -----** -) as advance to the Owner/Developer by Cash/Cheque/Pay Order/Banker's Cheque/Demand Draft No._____, dated _____,2016 drawn on/issued by _____, _____Branch, _____, the receipt of which the Developers hereby accept and acknowledge. The Purchaser shall pay the balance sale consideration to the Developers in installments as follows:-

SL. No.	PAYMENT SCHEDULE	PERCENTAGE OF COST	AMOUNT
1	BOOKING AMOUNT	-	Rs. 2,00,000/-
2	ON AGREEMENT OR WITHIN 30 DAYS AFTER BOOKING WHICH EVER IS EARLY	20%	
3	ON COMPLETION EXCAVATION ,FOUNDATION AND BASEMENT ROOF SLAB	10%	
4	ON COMPLETION OF STILT AND GROUND FLOOR ROOF SLAB.	10%	
5	ON COMPLETION OF FIRST AND SECOND FLOOR ROOF SLAB .	10%	
6	ON COMPLETION OF THIRD AND FOURTH FLOOR ROOF SLAB .	10%	
7	ON COMPLETION OF FIFTH FLOOR ROOF SLAB.	10%	
8	ON COMPLETION OF BRICK WORK.	10%	

For Atco Projects Pvt., Ltd.

Authorised Signatory

Purchaser

9	ON COMPLETION OF PLUMBING AND ELECTRICAL WORK.	5%	
10	ON COMPLETION OF PLASTERING WORK.	5%	
11	ON COMPLETION OF FLOORING ,PAINT AND POLISH WORK.	5%	
12	ON POCESSION.	5%	
	TOTAL	100%	

3)The Developers have informed the Purchaser that the payment of installments on its respective stages are important in view of the fact that the development is inter alia based on the installments to be paid by the Purchaser and the other Apartment owners and accordingly default or delay in payment of such installment would affect the progress of construction and accordingly the Purchaser have agreed to pay installments on its respective stages, failing which the Developers at its option will be entitled to:

- (a) Charge interest on the defaulted instalments at the rate of 1.5% per month from the date of default to-date of payment;
- or
- (b) Treat a sum equivalent to 10% of the cost of the Apartment as forfeited and adjust it as liquidated damages from out of the monies paid by the Purchaser and rescind this Agreement and sell the undivided share hereby agreed to be conveyed, to any other person on such terms and conditions as they deem fit. The balance money, if any, due to the Purchaser shall be paid within twelve weeks from the date of disposal of the Apartment to others; and the cancellation of this Agreement will result in the cancellation of the Construction Agreement being separately entered into with the Developers for construction of the Schedule `C' Apartment;

4) The sale of the undivided share shall be to enable the Purchaser to construct an Apartment under the Scheme formed as described in the Schedule 'C' hereto by the Owner/Developer and the Purchaser shall not seek partition or division or separate possession in respect of any portion of the Schedule 'A' Property under any circumstances;

5) The Purchaser shall be entitled to the rights enumerated in the Schedule `D' hereto and shall be bound by the obligations in the Schedule `E' hereto in regard to the Apartment to be constructed by the Purchaser through the Owner/Developer in the

For Atco Projects Pvt., Ltd.

Authorised Signatory

Purchaser

Schedule 'A' Property and the enjoyment of the grounds, common areas and other matters connected therewith and the terms therein are part and parcel of this Agreement for Sale;

6) The Purchaser shall be exclusively entitled to enjoy the amenities provided in the terrace area by the Owner/Developer, however the Purchaser shall not be entitled to put up any construction on the terrace area;

7) In view of the Scheme formulated, the Purchaser shall have no right to terminate this Agreement without forfeiting their rights under the Construction Agreement;

8) The Purchaser will use the common amenities and facilities common to all in common with other flat owners and will not cause any obstruction or hindrance in use thereof.

9) The Purchaser agrees that the Purchaser shall abide by all the rules and regulation that are made with regards to such facilities .The Purchaser will have no objection to the Developers to handover all the amenities and facilities to the Association of Owners and follow all the rules regulations and bye laws of the Association;

10) The Purchaser will have no objection to Owner/Developer filing the Deed of Declaration under the provision of the Karnataka Apartment Ownership Act, and the Purchaser shall subscribe to the said declaration at the time of execution of the deed of sale in favour of the Purchaser;

11) The Purchaser are aware that they will also be entitled to common areas of the building attributable to the Schedule "C" Apartment and taking into consideration the built up area of the Schedule "C " Apartment the Purchaser will have rights in the common areas;

VIII. THE OWNER/DEVELOPER COVENANT WITH THE PURCHASER AS FOLLOWS:

1) That the sales of the undivided share in the Schedule 'A' Property in favour of the Purchaser shall be free from attachments, encumbrances, Court or acquisition proceedings or charges of any kind;

2) That the Developers have the rights with regards to the Schedule 'A' Property and that the Owners title thereto is good, marketable and subsisting and that the Developers will cause conveyance in favour of the Purchaser herein;

For Atco Projects Pvt., Ltd.

Authorised Signatory

Purchaser

3) That the Developers agree to cause to be done and execute all acts, deeds and things, as may be required by the Purchaser, for more fully and perfectly assuring the title of the Purchaser to their undivided share in the Schedule 'A' Property and the Schedule 'C' Apartment constructed by the Purchaser under a separate Construction Agreement;

4) That the Developers will not convey to any other person, any interest in the Schedule 'A' Property without incorporating the covenants and stipulations as are agreed to and undertaken as between the Developers and the Purchaser as per this Agreement;

5) That the Owner/Developer will pay all taxes, rates and cesses in respect of the Schedule 'A' Property upto the date of sale or upto the completion of the Apartment described in the Schedule 'C' hereto, whichever date is earlier;

IX. THE PURCHASER COVENANTS WITH THE OWNER/DEVELOPER AS FOLLOWS:

1) That the Purchaser shall not be entitled to claim conveyance of their undivided share in the Schedule 'A' Property until the Purchaser fulfils and performs all his/her/their obligations and completes all payments under this Agreement and under the Construction Agreement;

2) That the Purchaser will bear the cost of stamp duty and registration charges and legal expenses for conveying the undivided share in the Schedule 'A' Property in favour of the Purchaser;

3) That the Purchaser have inspected the documents of title relating to the Schedule 'A' Property belonging to the Developers and have entered into this Agreement after being satisfied about the title of the Owners, the rights of the Developers to the Schedule 'A' Property;

4) That the Purchaser will not hinder or obstruct the progress of the construction of the Building or any part thereof in any manner; nor will they hinder the use of the specified Car Parking Areas allotted specifically to the other Purchaser;

5) That the Purchaser will pay all the maintenance and outgoing with regards to the apartment and common areas as may be determined by the agency taking care of the maintenance of the Building and its common areas constructed on the Schedule 'A' Property;

For Atco Projects Pvt., Ltd.

Authorised Signatory

Purchaser

IX. ARBITRATION:

In the event of any dispute or difference arising between the Parties hereto in regard to any matter relating to or connected with this Agreement or the construction of the Apartment, the same shall be referred to Arbitration in accordance with the Arbitration and Conciliation Act 1996 and the decision of the Arbitrator shall be final and binding on both the Parties; the venue of Arbitration shall be at Bangalore and the Courts at Bangalore shall have the jurisdiction in regard to this Agreement;

SCHEDULE - 'A' **(Description of entire Property)**

All that piece and parcel of residentially converted lands bearing Survey No. 502/1 measuring 22.5 Guntas and Survey No. 502/2 measuring 1 Acre 07 Guntas, both situated at the Sarjapur Village, Sarjapur Hobli, Anekal Taluk, Bangalore in all totally measuring 1 Acre 29.5 Guntas, Converted vide official memorandum bearing No. ALN(A)(S)SR149/2011-12 dated 14.09.2011 and ALN SR(A) 404/1995-96 dated 01.02.1995 and subsequently renewed vide official memorandum bearing No. ALN (A) (S) CR 07/2006-07 dated 18.06.2009 and bounded as follows: -

ON THE EAST	: Survey No. 488, Survey No. 500/1 and remaining portion of Survey No. 502/1;
WEST	: Remaining portion of Survey No. 502/1 and 502/2 belonging to M/s Citilights Estates Pvt., Ltd.
NORTH	: Road;
SOUTH	: Survey No. 501 and Survey No. 506.

SCHEDULE - 'B' **(Description of undivided share agreed to be conveyed)**

----- % Share of undivided interest in the land equivalent to ----- sft in the Schedule 'A' Property.

SCHEDULE - 'C' **(Description of the Apartment)**

For Atco Projects Pvt., Ltd.

Authorised Signatory

Purchaser

A -----Bedroom Apartment bearing No.-----in the ----- Floor in the Apartment Building known as "-----" to be constructed in the Schedule 'A' Property with a super built-up area of ----- Square Feet including proportionate share of common areas and facilities with one covered Car Park at ground level.

SCHEDULE - 'D'
RIGHTS OF THE PURCHASER

The Purchaser shall have the following rights in respect of the Schedule 'A' Property and the Building to be constructed thereon: -

- 1) The right to construct an Apartment, more fully described in the Schedule 'C' hereto through the Developers for residential purposes only, subject to this Agreement;
- 2) The Purchaser and all persons authorized by the Purchaser (in common with all other persons entitled, permitted or authorized to a similar right) shall have the right at all times, and for all purposes, to use the staircase, passages, and common areas. The earmarked exclusive areas shall, however, be available when necessary for attending to any repairs, maintenance and/or cleaning overhead/underground water tanks;
- 3) The right to subjacent, lateral, vertical and horizontal support for the Schedule 'C' Apartment from the other parts of the Building;
- 4) The right to free and uninterrupted passage of water, gas, electricity, sewerage etc., from and to the Schedule 'C' Apartment through the pipes, wires, sewer lines, drain and water courses, cables, pipes and wires which are or may at any time hereafter be, in, under or passing through the Building or any part thereof by the Schedule 'A' Property;
- 5) The right to lay cables or wires for Radio, Television, Telephone and such other installations, in any part of the Building; however, recognizing and reciprocating such rights of the other Apartment Holders;
- 6) The right of entry and passage for the Purchaser and Purchaser's Agents or workmen to other parts of the Building at all reasonable times after notice to enter into and upon other parts of the Building for the purpose of repairs or maintenance of the Schedule 'C' Apartment or for repairing, cleaning, maintaining or replacing the water tanks, sewer, drains and water courses, cables, pipes and wires causing as

For Atco Projects Pvt., Ltd.

Authorised Signatory

Purchaser

little disturbance as possible to the other Apartment Owners and making good any damage caused;

SCHEDULE - 'E' **OBLIGATIONS OF THE PURCHASER**

The Purchaser hereby agrees, confirms and undertakes the following obligations towards the Developers and other Apartment Owners: -

- 1) The Purchaser shall not at any time, carry on or suffer to be carried on in the Schedule 'C' Apartment, any noisy, offensive or dangerous trade or pursuit or which may be or become in any way a nuisance, annoyance or danger to the Developers or the other Apartment Owners or occupiers of the other Apartments or the neighbours which may tend to depreciate the value of the said Apartment or any part thereof;
- 2) The Purchaser shall use the Schedule 'C' Apartment only for residential purposes;
- 3) The Purchaser shall give to the Owners of the other Apartments, the necessary vertical, horizontal and lateral support for their Apartments and reciprocate and recognize the rights of the other Apartment Owners in the Building as are enumerated in the Schedule 'D' above;
- 4) The Purchaser agrees that the Purchaser shall pay the maintenance charges regularly to the Vendor who will maintain the Building for a period of 1 year or till such time the Association is formed (which ever is earlier) and the common amenities, facilities and such maintenance charges shall include all the amounts payable with regard to the common repairs, common interest, common maintenance, painting, etc., including maintenance of internal roads, compound walls and other amenities and facilities provided in the Building constructed on the Schedule 'A' Property. The Purchaser shall observe and perform all the rules and regulations that may be incorporated by the Owners and Developers and shall pay a Non Refundable Corpus Fund of Rs. _____/- (Rupees Thousand only) that shall be transferred to the Association after formation. The Purchaser shall become a Member of the Association to be formed by all the Apartment Owners and attend to all matter of common interest, concern and shall abide by the terms and conditions of Bye-Laws/ Rules and Regulations of all such Association;
- 5) The Purchaser will use all sewers, drains and water lines now in or upon or hereafter to be erected and installed in the Building in common with the other Apartment Owners and to permit free passage of water, sanitary, electrical lines, through and along the same or any of them and to share with the other Apartment Owners, the cost of repairing and maintaining all such sewers, drains and water lines

For Atco Projects Pvt., Ltd.

Authorised Signatory

Purchaser

as also the cost of maintaining and repairing all common amenities such as common roads, staircases etc., and to use the same as aforesaid and/or in accordance with the Rules, Regulations, Bye-laws and terms of the Organization to be formed by or among the Apartment Owners in the Building;

6) The Purchaser shall duly and punctually pay the proportionate share of Municipal Taxes, rates and cesses, insurance charges, cost of maintenance and management of the Building, charges for maintenance of services, like water, sanitation, electricity etc., salaries of the employees of the Organization and other expenses in regard to the Building as may be determined by Atco Projects Private Limited from time to time. The liability for such share shall commence from the date when the Apartment is ready for occupation, irrespective of whether the Purchaser take possession thereof or not.

7) The Purchaser will not put up any hoarding, nameplates, signboards, graffiti etc., in place other than that demarcated and allotted by the Developers;

8) The Purchaser shall keep the common areas, open spaces, parking areas, passages, staircase, lobbies etc., free from obstructions and in a clean and orderly manner and shall not encroach on any common areas and rubbish/refuse shall not be thrown out of the Apartment anywhere;

9) The Purchaser shall keep the Apartment walls, drains, pipes and other fittings in good and habitable repair and condition and in particular so as to support and protect the parts of the Building, other than the Apartment of the Purchaser and shall carry out internal works or repairs as may be required by the Managing Committee of the Organization;

10) The Purchaser shall not make any additions or alterations or cause damage to any portion of the Building or the Schedule 'C' Apartment, and not change the outside colour scheme, outside elevation/facade/decor of the Building, otherwise than in a manner agreed to by the majority of the Apartment Owners;

11) The Purchaser shall not alter or subscribe to the alteration of the name of the Building, which shall be known as "ATCO SAPHIRE"

12) The Purchaser shall not park any vehicles in any part of the Schedule 'A' Property, except in the parking area specifically allotted and earmarked for the Purchaser. After completion of the Building and after obtaining possession of their respective apartment, the Apartment owners may by mutual agreement, set apart or demarcate any part of the common area as a parking lot for bicycles and two wheelers. The Vendor has provided the facility for the parking the Visitors vehicles.

For Atco Projects Pvt., Ltd.

Authorised Signatory

Purchaser

IN WITNESS WHEREOF the PARTIES herein have executed this AGREEMENT on this -----day of ----- 2016, in the presence of the Witnesses attesting hereunder at Bangalore:

WITNESSES:

1)

OWNER/DEVELOPER

2)

PURCHASER

For Atco Projects Pvt., Ltd.

Authorised Signatory

Purchaser