

## **SALE AGREEMENT**

**THIS AGREEMENT OF SALE IS MADE AND ENTERED INTO AT BANGALORE ON THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, YEAR TWO THOUSAND EIGHTEEN (\_\_\_/\_\_\_/2018) BY AND BETWEEN:**

**M/S. EARTHEN HUES AND ESTATES PVT LTD**, a company registered under Indian Companies Act 1956, having its place of business at No. 1, O.V.H. Road, Basavanagudi, Bangalore – 560 004, and represented by its Director/Authorized Signatory **SRI. RAMAKRISHNA DUTT P. R.**, aged about 45 years, son of late Sri. P.S. Radhakrishna Setty and hereinafter referred to as the **VENDOR/FIRST PARTY** which term wherever the context admits or permits shall mean and include its heirs, legal representatives, executors, assignee/s, nominee/s, administrators, successors in interest.,  
**ON THE FIRST PART**

**AND**

**Sri./Smt.** \_\_\_\_\_, aged about \_\_\_\_\_- years, S/o/.W/o \_\_\_\_\_ residing at \_\_\_\_\_, and hereinafter referred to as the **PURCHASER/SECOND PARTY** which term wherever the context admits or permits shall mean and include his/her heirs, legal representatives, nominee/s, executors, administrators, assignees, successors- in – interest, Etc ., **ON THE OTHER PART.**

- A. **WHEREAS** by virtue of the Joint Development Agreement dated \_\_\_\_\_, registered as document No. \_\_\_\_\_ duly entered into between the land owner and first party, the **VENDOR** are fully entitled to sell all the sites which are being formed on the aforesaid land bearing Sy.No. 232, 234, 235/1, situated at Tharahunuse Villge, Jala Hobli, Bangalore North Taluk ; and
- B. **WHEREAS** the residential layout which is being developed on the aforesaid land has been sanctioned by the BIAAPA vide its work order bearing No. BIAAPA/TP02/LAO/09/2017-18/2278, dated 26/03/2018.; and

- C. **WHEREAS** the **VENDOR/FIRST PARTY** formed a scheme of selling sites which are formed on the aforesaid land under “PRE-LAUNCH OFFER” scheme and offered the said scheme to the prospective PURCHASER/SECOND PARTYs/s ; and
- D. **WHEREAS** the PURCHASER/SECOND PARTY who has understood the scheme and also satisfied title of the aforesaid land and chosen to purchase a site bearing No. \_\_\_\_\_, which is morefully described in the SCHEDULE hereunder and hereinafter referred to as the SCHEDULE PROPERTY ; and
- E. **WHEREAS** the VENDOR/FIRST PARTY and the PURCHASER/SECOND PARTY have mutually agreed their terms and conditions which are setforth in this Agreement ; and
- F. **WHEREAS** the **VENDOR/FIRST PARTY** has represented to the **PURCHASER/SECOND PARTY** that the SCHEDULE PROPERTY is free from litigations, all sorts of Encumbrances / Attachments / Injunctions / Acquisition / Requisition proceedings and/or claim/s put forth by any other person/s and or statutory authority/ ies; and
- G. **WHEREAS** the **VENDOR/FIRST PARTY** hereby assures and covenants that the **SCHEDULE PROPERTY** is free from charges, attachments, Court decrees, maintenance claims and any other claims of whatsoever nature and that the **SCHEDULE PROPERTY** is not a subject matter of any proceedings under the Income-Tax Act, Wealth Tax Act, Gift Tax Act, Reserve Bank of India Act and any other authority and further assures the **PURCHASER/SECOND PARTY** that the **SCHEDULE PROPERTY** is not as subject matter of acquisition proceedings either under the State Act or under the Central Act or any other Act empowering any other authority to acquire the **SCHEDULE PROPERTY**; and
- H. **WHEREAS** the **VENDOR/FIRST PARTY** herein has further represented that it has not entered into any sort of agreement or arrangement with any other person/s in

respect of the **SCHEDULE PROPERTY**, agreed to be sold under this **AGREEMENT OF SALE**; and

- I. **WHEREAS** the **VENDOR/FIRST PARTY** and the **PURCHASER/SECOND PARTY** deem it necessary and expedient to reduce the terms and conditions of the agreement entered into by and between them into writing and have the same duly evidenced by this written Agreement of Sale.

**NOW THEREFORE, THIS AGREEMENT OF SALE WITNESSETH AS FOLLOWS:**

1. The **VENDOR/FIRST PARTY** herein agrees to sell to the **“PURCHASER/SECOND PARTY”** and the **PURCHASER/SECOND PARTY** herein agree to purchase from the **VENDOR/FIRST PARTY** herein all that piece and parcel of fully developed residential site being the **SCHEDULE PROPERTY** for a total consideration of **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only)**.
2. The **PURCHASER/SECOND PARTY** has agreed to purchase the **SCHEDULE PROPERTY** and has agreed to pay the purchase price of **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only)**
3. The **PURCHASER/SECOND PARTY** has today paid an advance of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) by way of cheque bearing No. \_\_\_\_\_, drawn on \_\_\_\_\_ Bank, \_\_\_\_\_ Branch, Bangalore.

The **VENDOR/FIRST PARTY** hereby acknowledges the receipt of advance of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) at the time of signing this **AGREEMENT OF SALE**.

The **PURCHASER/SECOND PARTY** has agreed to pay balance sale consideration of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) at the time of registration of the Sale Deed in respect of the **SCHEDULE PROPERTY**.

4. The time for completion of sale deed shall be within 6 (Six) Months from the date of this Agreement. However, the **VENDOR/FIRST PARTY** may inform the **PURCHASER/SECOND PARTY** for completion of sale deed before six month but after completion of all development work and after obtaining the necessary approvals from the concerned authority. Upon such notice the **PURCHASER/SECOND PARTY** shall complete the registering of sale deed after completion of all formality and by making balance payment within 15 (Fifteen) days.
5. The **VENDOR/FIRST PARTY** hereby agree and assure that it shall make necessary arrangement to execute an absolute sale deed in favour of the **PURCHASER/SECOND PARTY** through the **LAND OWNER** or any other person having right and title in the **SCHEDULE PROPERTY** in order to pass/convey/transfer absolute and proper title to the **PURCHASER/SECOND PARTY**.
6. It is agreed herein that If applicable, the **PURCHASER/SECOND PARTY** shall deduct a sum which is equivalent to 1% of the aggregate sale consideration, IF APPLICABLE, towards TDS and shall pay the balance consideration to the **VENDOR/FIRST PARTY** at the time of registration as per the provisions of the Income Tax Acts. However the **PURCHASER/SECOND PARTY** shall remit such TDS amount and issue challan to the **VENDOR/FIRST PARTY** before registration of the Sale Deed.
7. The **VENDOR/FIRST PARTY** herein has produced the all title deeds/documents for scrutinizing of title with regard to **SCHEDULE PROPERTY** and further hereby covenants and undertakes to give such other documents as may be required by the **PURCHASER/SECOND PARTY** from time to time.
8. The **VENDOR/FIRST PARTY** herein agrees and undertakes to pay all taxes, cesses and other outgoing to the concerned authorities either State , Central or Local in respect of the **SCHEDULE PROPERTY** upto the date of sale or receipt of entire consideration. The **VENDOR/FIRST PARTY** shall at the “**PURCHASER/SECOND PARTY’S** cost execute or cause to be executed and

deliver or cause to be delivered such document or documents as may be necessary to convey full and proper title to the **SCHEDULE PROPERTY** and every part thereof agreed to be sold to the **PURCHASER/SECOND PARTY** or his/her nominee/s.

9. The **VENDOR/FIRST PARTY** hereby agree to convey the **SCHEDULE PROPERTY** agreed to be sold by this AGREEMENT OF SALE either in the name of the **PURCHASER/SECOND PARTY** or in the name of his/her nominee/s either the entire **SCHEDULE PROPERTY** or part of the Schedule property or in whatever manner the **PURCHASER/SECOND PARTY** deem and desire.
10. The **VENDOR/FIRST PARTY** hereby agrees and assures the **PURCHASER/SECOND PARTY/S** that it shall further provide necessary documents or obtain necessary documents from the concerned authorities or do any rectification or changes which may be required in the existing documents to more perfectly satisfy the right., title and interest over the Schedule Property, if any
11. The parties hereby agree and covenant each other that time stipulated under this agreement is one of the essence of this agreement and in case the delay causes for the reason of more perfectly to obtain title of the **SCHEDULE PROPERTY** or curing any defects in respect of absolute ownership of the **SCHEDULE PROPERTY**, in such an event the parties may extend the time for completion of their contractual obligations at the reasonable extendable time on mutual consent of both the parties herein.
12. The **VENDOR/FIRST PARTY** hereby agrees and covenants that is its responsibility to adjoin or make party or parties, who is/are having interest in the **SCHEDULE PROPERTY**, such as partners, co-owners, co-parceners, joint family members, etc., to more perfectly convey the **SCHEDULE PROPERTY** to the **PURCHASER/SECOND PARTY** or his/her nominees at the time of execution of sale deed in respect of the **SCHEDULE PROPERTY**.

13. The parties hereby agree and covenant that time may be extended only for the reasons beyond the control of the parties herein such as change of current laws, rules and regulations of the State Government or Central Govt, or any other reasons arise on force majeure, etc.,
14. The **VENDOR/FIRST PARTY** shall keep the **PURCHASER/SECOND PARTY** indemnified against all/any of the loss sustained by him on account of defect in title.
15. The parties herein shall be entitled to avail all the benefits available under the provisions of the Specific Relief Act., or its modifications thereon in case either of the party fail to fulfill their respective obligation/s.
16. It is agreed between the parties that the **PURCHASER/SECOND PARTY** alone shall be liable to bear all the expenses relating to execution and registration of the sale deed or any other deeds of conveyance in respect of the **SCHEDULE PROPERTY** and the **VENDOR/FIRST PARTY** shall in no way be liable for the same.
17. It is agreed between the parties that in case the **PURCHASER/SECOND PARTY/S** intends to cancel this agreement for any reason in such an event the **VENDOR/FIRST PARTY** shall forfeit 25% of the amounts paid by the **PURCHASER/SECOND PARTY** under this agreement and shall return the balance 75% amount to the **PURCHASER/SECOND PARTY** within 1 (one) month from the date of such cancellation. This condition is one of the essences of this contract.
18. The **VENDOR/FIRST PARTY** hereby undertake to make out a good and marketable title or ownership to the **SCHEDULE PROPERTY** free from all encumbrances and claims, all defects in title, if any, including any claims on or to **SCHEDULE PROPERTY** by way of sale, exchange, mortgage, gift, trust, inheritance, transfer, lease, easement or otherwise whatsoever at their cost and expenses.
19. The **PURCHASER/SECOND PARTY/S** hereby agree/s and assure/s that he/she shall become member of the SOCIETY which may be formed by all the site owners of “BIRD OF PARADISE” layout and he/she shall be abide by all the Rules and

Regulations along with Rights, Restrictions and Obligations which shall be imposed and contemplated for all the site owners for day to day maintenance of the entire layout.

20. Any disputes, differences arising out of this agreement either with regard to the interpretation or implementation of this **AGREEMENT OF SALE**, shall be referred to sole arbitrator who shall resolve in accordance with the provisions of the Indian Arbitration and Conciliation Act, 1996 or any of its modifications thereof and the courts of Bangalore shall alone have jurisdiction to adjudicate such disputes.

### **SCHEDULE PROPERTY**

All that piece and parcel of the residential vacant Site bearing No. \_\_\_\_\_, carved out converted land bearing Sy No's 232, 234, 235/1, situated at Tharahunase Village, Jala Hobli, Bangalore North Taluk, and the layout is duly named as "BIRD OF PARADISE", and site is bounded on the :

East by :

West by :

North by :

South by :

Site is measuring East to West \_\_\_\_ feet and

North to South \_\_\_\_ feet,

measuring in all about \_\_\_\_\_ sq feet and

**IN WITNESS WHEREOF THE PARTIES HAVE AFFIXED THEIR SIGNATURES TO THIS AGREEMENT OF SALE ON THE DAY, MONTH AND YEAR HEREINABOVE FIRST MENTIONED AT BANGALORE.**

**(M/S. EARTHEN HUES AND ESTATES PVT LTD)  
Represented by its Director SRI. RAMAKRISHNA DUTT P. R  
VENDOR/FIRST PARTY**

(\_\_\_\_\_)
PURCHASER/SECOND PARTY

WITNESSES:

1.

2