

AGREEMENT FOR SALE

Dated _____, 2021

BETWEEN

as **"SELLER"**

AND

as **"PURCHASER"**

AGREEMENT FOR SALE

THIS Agreement for Sale is made and entered into at MUMBAI, on this ____ day of **March, 2021**;

BY AND BETWEEN;

____ (having their PAN no. _____ and _____ respectively), Age: ____ years and ____ Years respectively, having their address at and residing at _____), Mumbai-400037, hereinafter referred to as the **“the Seller”** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include, for individuals, their respective heirs, executors, administrators and assigns) **of the FIRST PART;**

AND;

_____ an adult (having his PAN no. ALUPK6732G and AVGPK6686B respectively), Age: ____ years and ____ Years respectively, having their address at _____ hereinafter collectively referred to as **“the Purchaser”** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include, for individuals, their respective heirs, executors, administrators and assigns) **of the SECOND PART;**

The Purchaser and the Seller hereinafter shall collectively be referred to as “the Parties hereto”

WHEREAS: -

- (a) By and under Agreement for Sale dated _____ bearing document registration no. _____, _____, became owner of **Flat no. _____ admeasuring about _____ Carpet area inclusive of the balconies and excluding the proportionate common areas as provided under the aforesaid agreement, in the Left Wing, of the building known as _____, along with reserved car parking space 1 bearing no-_____ situated lying and being at _____.** (hereinafter referred to as the **“said Flat”** more particularly defined under **schedule of property**), from _____) for consideration and upon the terms and conditions contained therein.
- (b) _____ Premises Co-operative Society is a registered Society under Maharashtra Co-operative Societies Act, 1960 bearing Registration No. _____ (hereinafter referred to as **“the said Society”**), further till date Share certificate has not been issued to any of the members by the Society.
- (c) The said Flat and the said Shares hereinafter referred collectively referred to as **“the said Property”**.
- (d) The Seller is absolute Owner, sufficiently entitled to and has clear share, right, title and interest in the said Property.
- (e) At present the Seller is holding the said Property on what is known as **‘Ownership Basis’**.
- (f) The Seller declares that he has an outstanding loan amount of **Rs. _____/- (Rupees _____ Only) referred as “Outstanding Loan”** with ICICI Bank Limited since _____ and the Outstanding Loan shall be cleared on or before handing over the possession to the Purchaser

- (g) The designate bank account of the Seller is with _____ Bank with savings/current account No. _____ with IFSC Code _____ (“**Designate Bank A/c**”)
- (h) Before the execution hereof the Seller has declared and made the following representations/ affirmations and covenants to the Purchaser which they believe to be true and correct and the said representations and the recitals hereinbefore made shall be an integral part of this Agreement for Sale:
- (i) The Seller doth hereby declare that, except the Outstanding Loan, the said Property is free from all encumbrances, claims and demands whatsoever and the said Property is clear and marketable and that they are fully entitled to deal with or dispose of the same.
 - (ii) The Seller will clear off all the charges payable to the Society including share application, society formation charges, betterment charges, club house charges, legal charges and other dues/outgoings related to common area maintenance up till 31st March, 2021 and thereafter the Purchaser will be liable to pay the same.
 - (iii) The Seller is the sole and absolute owner and beneficiary of the said Property duly standing in the name of the Seller and is absolutely entitled to the same and to all incidental rights thereto and to the exclusive right to the use, enjoy and occupy -the said Property and except the Seller no other person or persons have any right, title, interest, claim or demand of any nature whatsoever upon the said Property;
 - (iv) The Seller hereby declares and confirms that the said Property absolutely belongs to them and that, save and except the Outstanding Loan, they have not created any gift, pledge, lease, loan, mortgage, charge, lien, encumbrances or attachment of any Statutory Authorities or otherwise and there is no litigation, stay or any legal proceedings with regard to the said Property in any Court of Law, Tax Authorities or with Municipality authorities.
 - (v) The Seller hereby agrees to transfer all their right and interest in the said Property to the Purchaser and the Purchaser shall be entitled to hold, possess, occupy and enjoy the said Property without any interruption from the Seller or anyone else claiming through them.
 - (vi) Relying upon the aforesaid representations, statements, covenants and assurances of the Seller, the Purchaser has agreed to purchase the said Property.
- (i) The Seller has represented to the Purchaser that they are desirous of duly and fully selling off all their share, right, title and interest in the said Property for a lump-sum consideration of _____) and the Purchaser herein has agreed to purchase and acquire all the share, right, title and interest of the Seller in the said Property on the following terms and conditions:

NOW THIS AGREEMENT FOR SALE WITNESSETH AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO AS UNDER:

1. It is agreed and declared by the parties hereto that the recitals narrated herein above contain the factual position relating to the said Property. The statements, declarations and representations made therein are true and correct. The parties repeat, reiterate and confirm the contents of the recitals, and the terms and phrases defined in the recitals as if the same were incorporated in the operative part of this Agreement for Sale as if the same are reproduced verbatim.
2. The Seller hereby agrees to transfer all their share, right, title and interest in the said Property in favour of the Purchaser, subject to receipt of the total consideration of **Rs.** _____ . known as “**Sale Value**” – in the manner provided hereinbelow:

- (a) The Purchaser declares that he has paid a token amount of [REDACTED] through RTGS bearing no. _____, dated _____ in favour of Seller.
- (b) The Purchaser, simultaneously with execution hereof, has paid [REDACTED] to the Sellers through Cheque of _____ bearing cheque no. _____, dated _____.03.2021 in favour of Seller.
- (c) The Purchaser shall pay an amount of [REDACTED] on or before _____. A post dated Cheque of _____ bearing cheque no. _____, dated [REDACTED] has been provided by the Purchaser to the Seller simultaneously with execution hereof.
- (d) The Purchaser shall pay an amount of [REDACTED] on or before _____. A post dated Cheque of _____ bearing cheque no. _____, dated [REDACTED] has been provided by the Purchaser to the Seller simultaneously with execution hereof.
- (e) The Purchaser shall pay an amount of [REDACTED] on or before _____. A post dated Cheque of _____ bearing cheque no. _____, dated _____ has been provided by the Purchaser to the Seller simultaneously with execution hereof.
- (f) and a sum of Rs. _____/- (**Rupees** _____ **Only**) has been paid by the Purchaser as deduction of TDS of 0.75% as per the prevalent income tax laws for purchase of house property on the "Sale Value". The Purchaser will hand over the challan of the respective amount before the execution of the said agreement for sale. -

3. The Seller will inform the society under the bye law No. 40(a) the intention of transfer of Flat and shares and the Purchaser shall on execution of this agreement shall be entitled to apply for the membership of the said society and transfer of the said Flat and the shares in the said society's records to their name. , thereafter will acquit, release and discharge seller from all its obligation.
4. Both the parties have agreed that 0.75% TDS under section 194 IA of Income Tax Act has been deducted by the Purchaser out of the total consideration to be made to the Seller and deposited with Government of India. The Purchaser will issue a TDS Certificate to that effect to the Seller as per prevalent Income Tax rules. The Seller will be at liberty to adjust/appropriate take benefit of the amount of tax so deducted and paid out of their tax liability under the Income Tax Act 1961.
5. The Parties agree that an amount of Rs. _____/- paid until execution of this Agreement shall be treated as the "Earnest Money". In case the purchaser fails to make full and final payment of the entire sale Value to the Sellers on or before _____, then the Sellers shall call upon the Purchasers in writing to make the payment of the Sale Value within 7 days, failing which the present agreement shall stand cancelled, The parties agree that there shall be no requirement for the parties to formally execute and register the cancellation deed and merely issuance of termination letter as aforesaid shall treat this agreement as nullity. Further, the Purchaser being unable to comply with and/or fulfil its obligation as required in the said agreement, the purchaser shall be liable to pay the Earnest Money to the Seller.
6. The Seller will deliver to the Purchaser the vacant, physical and peaceful possession of the said Property on completion of the agreement for sale i.e. on receipt of the "Sale Value/ Total Consideration" in the **Designate Bank A/c** as the full and final consideration mentioned hereinabove.

7. The Seller has paid and clear off the charges payable to the Society by way of Maintenance, Municipal Taxes and other dues/outgoings related to the said Property up to date of execution hereof as per the bills or any other dues in respect of the said Property and confirm to have no outstanding at the time of execution of the agreement and all dues are paid up till 31st March, 2021 and thereafter the Purchaser will be liable to pay all the charges.
8. The Purchaser hereby agrees to pay all the charges payable by way of Maintenance, Municipal Taxes and other dues/outgoings related to the said Property from 1st April, 2021, irrespective of the registration, the Purchaser will bear all outstanding.
9. The Purchaser shall on completion of the transfer peaceably and quietly be entitled to hold and own the said Property and all incidental thereto including the right to enter upon and remain in sole occupation and enjoyment of the said Property and/or any part thereof in the Purchaser's own right without any interference disturbance, interruption, claim or demand whatsoever and/or any person or persons lawfully and equitably claiming by from, though, under or in trust for the Seller.
10. Further, ICICI Bank Limited will issue **No dues certificate** on payment of loan amount by the Seller in favour of the Purchaser.
11. Further, Society will issue **No dues Certificate** for payment of electricity or maintenance bill.
12. It is expressly agreed by and between the Parties that the Purchaser shall obtain NO OBJECTION CERTIFICATE (**NOC**) of the Society for transfer, of the said property.
13. The Society transfer fees shall be borne by the parties in proportion of 50:50 each i.e the parties shall bear the equal expenses for the Society transfer fee.
14. The Seller will release, relinquishes, gives up and surrenders all her share, right, title and interest in the said Property, membership of the said Society, and the Share Certificate in favour of the Purchaser subject to receipt of full and final consideration.
15. The Seller will be handed over the original agreement executed between the Seller and the previous owner of the Property, and/or all other relevant documents entered into by them with the earlier vendor after full payment.
16. The Seller will execute all the relevant papers required for the effective transfer of the said Property on receipt of full and final consideration and shall execute all such further papers/ documents/ writings whatsoever for the effective transfer of the said Property as and when required.
17. The Seller whenever required to do so from time to time and at all times hereafter hereby agree and undertake to sign and execute all such applications, documents, and declarations as may be required by the Purchaser for the purpose of effectively transferring the said Property unto the Purchaser absolutely free from all encumbrances of any nature whatsoever.
18. The Purchaser obligation will be to pay the stamp duty, registration, liasoning fees or any taxes to execute this Agreement for Sale for the said Property.
19. This Agreement for Sale has been executed in Mumbai. The property is situated at Mumbai; hence it is subject to **jurisdiction of Mumbai Courts of Law.**

SCHEDULE OF PROPERTY

██████████ admeasuring about ██████████ equivalent to ██████████
Carpet area inclusive of the balconies and excluding the proportionate area of lift landing lobbies
and staircase, in the Left Wing, of the building known as ██████████, in the
Complex Known as ██████████, along with reserved car parking space 1 bearing
no. _____, on land bearing ██████████, situated lying and being at █
██████████.

IN WITNESS WHEREOF the parties hereto have put and subscribed their respective hands and seals the day and year first hereinabove mentioned:

SIGNED AND DELIVERED by the)
Withinnamed – **Seller**)

Signature Left Thumb Print Photograph

--	--	--

a. ██████████

In the presence of

Signature Left Thumb Print Photograph

--	--	--

b. ██████████

In the presence of

SIGNED AND DELIVERED by the)
Withinnamed – **Purchaser**)

Signature Left Thumb Print Photograph

--	--	--

a. ██████████

In the presence of

SIGNED AND DELIVERED by the)
Withinnamed – **Purchaser**)

Signature Left Thumb Print Photograph

--	--	--

b. ██████████

In the presence of

=====
=
Mumbai, Dated
The ____ day of March, 2021
=====
=

BETWEEN

_____ Seller

AND

_____ Purchaser

=====
=
AGREEMENT FOR SALE
=====
=
