**Agreement for Sale of Immovable Property**

THIS AGREEMENT FOR SALE made at \_\_\_\_\_\_\_\_\_\_\_this \_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_ in the Christian Year Two Thousand \_\_\_\_\_\_\_ BETWEEN **ABC** of \_\_\_\_\_\_\_\_\_\_\_\_, Indian Inhabitant, having address
at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, hereinafter called **“THE VENDOR”** (Which expression shall unless repugnant to the context or meaning thereof be deemed to include his heirs, executors and administrators) of the One Part; AND M/s. **XYZ & CO.,** a partnership firm having its office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ hereinafter called **“THE PURCHASERS”** (which expression shall unless repugnant to the context or meaning thereof mean and include the partners or partner for the time being of the firm, the survivors or survivor of them and the heirs, executors and administrators of the last surviving partner and their/his/her assigns) of the Other Part;

WHEREAS:—

(a) The Vendor is seized and possessed of and otherwise well and sufficiently entitled to all that piece and parcel of land here determents and premises situate at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ bearing C.T.S./C.S. No. \_\_\_\_\_\_\_\_\_\_ together with building thereon known as **“AAVISHKAR”** and more particularly described in the **Schedule** hereunder written and delineated on the plan thereof hereto annexed and thereon shown surrounded by red colored boundary line (hereinafter collectively called **“the said property”**);

(b) The said property consists of ground floor and two upper floors and which is entirely in possession of the Vendor.

(c) The Vendor has agreed to sell and the Purchasers have agreed to purchase the said property at or for the price of
Rs. \_\_\_\_\_\_\_\_\_\_\_\_\_ (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ only) upon the terms and subject to the conditions hereinafter appearing.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO as follows:—

1. The Vendor shall sell and the Purchasers shall purchase all and singular the said land here determents and premises together with building known as **“AAVISHKAR”** standing thereon situate at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and delineated on the plan thereof hereto annexed being thereon shown surrounded by red colored boundary line and more particularly described in the Schedule hereunder written with their appurtenances, free from all encumbrances, at or for the price of Rs. \_\_\_\_\_\_\_\_\_\_\_\_\_\_/- (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_).

2. The aforesaid amount of Rs. \_\_\_\_\_\_\_\_\_\_\_\_\_/- (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ only) as the price of the said property shall be paid by the Purchasers to the Vendor in the manner following that is to say:—

(a) Rs. \_\_\_\_\_\_\_\_\_\_\_\_\_/- (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ only) as deposit or earnest money shall be paid on or before the execution of these presents (the payment and receipt whereof the Vendor doth hereby admit and acknowledge); and

(b) Rs. \_\_\_\_\_\_\_\_\_\_\_\_\_/- (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ only) the balance of the sale price shall be paid within three months from the date hereof on completion of the sale as hereinafter provided. Time for payment of the said amount shall be the essence of the contract as provided herein.

3. The said property is fully constructed and no permission from Competent Authority under the provisions of Urban Land (Ceiling & Regulation) Act, 1976 is required for sale and transfer of the said property.

4. The area of the property is \_\_\_\_\_\_\_\_\_ sq.mts. according to the documents of title and/or Government Records and the same shall be taken as correct and accepted by the Purchasers. The price of the said property has been agreed to between the parties on a lump sum basis without any reference to the said area and if the said area is ultimately found to be more or less the same shall not be a ground for any increase or decrease in the price or for rescinding this Agreement.

5. The Vendor shall within a period of seven days from the date of the execution of this agreement, hand over to the Purchasers’ Advocates and Solicitors all original documents and title deeds relating to the said property in exchange of an accountable receipt of the Purchasers’ Advocates for enabling the Purchasers’ Advocates and Solicitors to investigate the Vendor’s title to the said property. The Purchasers shall administer requisitions to the Vendor within a period of two months from the date of receipt of such original documents and title deeds and if within the said period of two months no requisitions are received by the Vendors, the Vendors shall presume that the Purchasers have accepted the Vendor’s title to the said property and the Purchasers shall not be entitled to administer any requisition on title of the Vendor to the
said property.

6. The Vendor shall make out a marketable title to the said property free from all encumbrances, doubts and claims and shall at his own costs and expenses get in all outstanding estates and clear all defects in the title encumbrances and claims by way of sale exchange, mortgage, gift, trust, inheritance, possession lease, lien, easement or otherwise.

7. The sale will be completed within a period of three months from the date hereof time being the essence of contract, in the following manner:—

(a) The Purchasers shall make payment of balance consideration amount to the Vendor as provided in
Clause 2(b) above;

(b) Handing over of vacant and peaceful possession of the said property by the Vendor to the Purchasers as Owners thereof;

(c) The Vendor shall deliver to the Purchasers all title deeds, documents and papers exclusively relating to the said property in his possession;

(d) The Vendor shall execute and deliver to the Purchasers or their nominee or nominees such Conveyance/Assignment document or documents or assurances as may be required for effectuating a proper transfer of the said property to the names of the Purchasers or their nominee or nominees and in the latter event the Purchasers shall join in the execution of such document or documents as confirming parties; and

(e) The Vendor shall execute a suitable and General Power of Attorney in favour of the Purchasers and/or their nominees to deal with the said property as full owners thereof including appointing Architects, preparing and submitting building and other plans for development of the said property making representations to and appearing before various authorities to make, sign, deliver and carry on correspondence, applications, writings, undertakings, affidavits and to negotiate with the existing tenants etc. The said Power of Attorney will be valid only for a period of eight months to enable the Purchasers and/or their nominees to effectively transfer the said property in their favor.

8. The Vendor hereby declares and confirms as under:—

(a) The Vendor is otherwise well and sufficiently entitled to the said property described in the Schedule hereunder written and the same is his self acquired property. His title to the said property is free and marketable.

(b) No other person except the Vendor has any right, claim or demand in respect of the said property or any part thereof.

(c) The Vendor has not created any sale, gift, mortgage, charge, lien, lease or any other adverse right or any other encumbrance whatsoever or howsoever on the said property and the said property is not subject to any claim or demand, encumbrance, attachment or any process issued by any Court or Authority and the Vendor hereby declares that he shall hereafter not create any third
party rights of whatsoever nature in respect of the
said property.

(d) The Vendor has not entered into any agreement or arrangement, oral or written with regard to the sale of the said property; and

(e) There are no proceedings instituted by or against the Vendor in respect of the said property and pending in any Court or before any authority and the said property is not under any *lispendens*.

9. The Vendor further declares that no notices including any notice for acquisition, requisition or set back by the Government Central or State or by the Municipal Corporation of Greater Mumbai or any other local, or public body or authority in respect of the said property have been issued to served upon or received by the Vendor or his agent or any person on his behalf and that all previous notices and requisitions have been duly complied with by the Vendor.
If any such notices other than a notice for acquisition, requisition or set-back is hereafter issued to, served upon or received by the Vendor or any person on his behalf in respect of the said property before the completion of the sale herein, the Vendor shall forthwith give notice thereof to the Purchasers and shall comply with the same at his own costs and expenses. If before the completion of the sale herein any notice for requisition or set-back is issued to, received by or served upon the Vendor, it shall be at the option of the Purchasers to determine this Agreement and upon such determination of this Agreement the Vendor shall forthwith return to the Purchasers the earnest money but without interest and each party shall bear and pay all costs of and incidental to the sale incurred by them upto the date of such determination. If the Vendor shall have willfully concealed any notice issued, served or received as aforesaid the Purchasers will be entitled to all costs charges and expenses of and incidental to the Agreement for sale incurred by them upto the date of such determination. If any notice is issued, published served by Government or any local or public authority for acquisition of the said property or any part thereof (for any party other than the Purchasers) this Agreement shall at the option of the Purchasers to be exercised within 30 days of the knowledge of such notice be null and void and the vendor shall thereupon forthwith return to the Purchasers the earnest money and all other moneys received hereunder but without interest and each party will bear and pay their own costs charges and expenses.

10. In the event of the sale not being completed due to any willful default on the part of the Vendor, the Purchasers shall have the right to require specific performance by the Vendor of
this Agreement.

11. In the event of the sale not being completed due to any willful default on the part of the Purchasers, the Vendor shall have the right to require specific performance by the Purchasers of this Agreement or alternatively to forfeit the earnest money and to require the Purchasers to pay to the Vendor the costs incurred by the Vendor from the commencement of the negotiations of the sale of the said property till the date of the cancellation by the Vendor of this Agreement but no further or other damages shall be paid by the Purchasers.

12. The Vendor shall pay all assessments, rents, rates, taxes and out goings in respect of the said property previous to the day of handing over possession and the completion of the sale and the same, if necessary, shall be apportioned between the Vendor and the Purchasers.

13. The stamp-duty, registration charges and all other out of pocket expenses payable on this deed and on the Deed of Conveyance shall be borne and paid by the Purchasers alone and each party shall bear and pay their own expenses including their own Advocates professional fees.

IN WITNESS WHEREOF the parties hereto have executed these presents and a duplicate hereof the day and year first hereinabove written.

THE SCHEDULE ABOVE REFERRED TO:

ALL THAT plot of land together with structures/building standing thereon bearing Survey No. \_\_\_\_\_\_, C.T.S./C.S. No. \_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_ admeasuring approx. \_\_\_\_\_\_ sq.yds equivalent to \_\_\_\_\_\_ sq.mtrs situate at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ in the village \_\_\_\_\_\_\_\_, Taluka \_\_\_\_\_\_\_\_\_\_\_, in the Registration Sub-district of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, District and bounded as follows:

On or towards EAST:

On or towards WEST:

On or towards SOUTH:

On or towards NORTH:

SIGNED AND DELIVERED BY THE )

Within named VENDOR ABC, )

in the presence of )

SIGNED AND DELIVERED BY THE )

Within named PURCHASERS )

M/S. XYZ & CO. by the hand of its )

partners \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, )

in the presence of )

1.

2.

RECEIPT

RECEIVED the day and year first herein above written of and from the within named Purchasers the sum of Rs. \_\_\_\_\_\_\_\_\_\_\_\_\_\_/- (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ only) by Cheque No.\_\_\_\_\_\_\_\_\_\_ dated \_\_\_\_\_\_\_\_\_\_ being the amount of the earnest money or deposit as within mentioned agreed to be paid by them to me.

WITNESSES: Rs.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_/-

1.

2.

 I SAY RECEIVED

 (ABC)

 VENDOR

NOTE:-

(a) If the property is open land or surplus land in that event permission from the Competent Authority under The Urban Land (Ceiling & Regulation) Act, 1976 will be required.

(b) If the Vendor is a Public Trust in that event permission from the Charity Commissioner under The Bombay Public Trust Act, 1950 will be required.

(c) The necessary provision in respect of (a) and/or (b) above should be made in the agreement.