**Agreement for Sale of
a Flat in Co-operative Housing Society**

THIS AGREEMENT MADE AT \_\_\_\_\_\_\_\_\_\_\_\_\_ this day of \_\_\_\_\_\_\_ Two thousand and \_\_\_\_ BETWEEN ABC of \_\_\_\_\_\_\_, Indian Inhabitant, residing at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ hereinafter called “THE TRANSFEROR” (which expression shall unless it be repugnant to the context or meaning thereof, mean and include his heirs, executors and administrators) of the One Part;
AND XYZ of \_\_\_\_\_\_\_\_\_\_, Indian Inhabitant, residing at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, hereinafter called “THE TRANSFEREE” (which expression shall unless it be repugnant to the context or meaning thereof, mean and include his heirs, executors, administrators and Assigns) of the Other Part:

 WHEREAS:—

(a) The Transferor is seized and possessed of or otherwise well and sufficiently entitled to flat bearing no. 1 admeasuring 650 sq. ft. of carpet area on the 6th floor of the building known as “PQR APARTMENT” belonging to PQR Co-operative Housing Society Ltd. at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter referred to as **“the said Flat”)**.

(b) The Transferor is also the registered member and shareholder of PQR Co-operative Housing Society Limited registered under the Maharashtra Co-operative Society Act, under registration no. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter referred to as **“the said Society”**) and as such, is the registered holder of 5 (five) shares of face value of Rs. 50/- (rupees fifty only) each, of the aggregate value of Rs. 250/- (Rupees Two hundred fifty only) bearing distinctive Nos. 301 to 305 (both inclusive) issued by the said Society (hereinafter referred to as **“the said Shares”**) and bearing Certificate No. 10 in respect of the ownership of the said Flat. The said Flat and the said shares are more particularly described in the Schedule hereunder written and are hereinafter collectively referred to as **“the said premises”**.

(c) The said flat was originally purchased by the Transferor from the Builders M/s. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ under the agreement dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_. The Transferor has paid the full consideration to the said Builders and complied with all his obligations under the aforesaid agreement and since then he is in lawful occupation of the said flat as absolute owner thereof. All the flat Purchasers of the said “PQR APARTMENT” have collectively formed the said society.

(d) The Transferor is entitled to sell, transfer, convey and assign all his right, title and beneficial interest in the said flat No. 1 on the 6th floor of the building known as “PQR APARTMENT” of the said Society and also the said shares in favour of the Transferee;

(e) The Transferee has agreed to purchase and acquire from the Transferor all the right, title and interest of the Transferor in the said Flat No. 1 admeasuring 650 sq. ft. carpet area on 6th floor of the said building of the said Society and in the said shares free from all encumbrances and reasonable doubts, which the Transferor has agreed to do upon the terms and conditions recorded hereinafter;

 NOW THIS AGREEMENT WITNESSETH and it is hereby agreed by and between the parties hereto as follows:—

1. That the Transferor hereby agrees to sell, transfer, convey and assign his right, title and interest in the said Flat No. 1 (admeasuring 650 sq. ft. of carpet area) on the 6th floor of the building known as “PQR Apartment” situated at \_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ belonging to PQR
Co-operative Housing Society Limited together with all his right, title and beneficial interest in the said five fully paid up shares of the face value of Rs. 50/- each aggregating to
Rs. 250/- and bearing Certificate No. 10 of the said Society to the Transferee as also all the benefits directly and/or indirectly attached to the said flat and the said shares, free from all encumbrances and reasonable doubts for the total consideration of Rs. \_\_\_\_\_\_\_\_\_\_\_\_
(Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ only) to be paid in the following manner:—

(a) A sum of Rs. \_\_\_\_\_\_\_\_\_\_\_\_\_ (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_ only) paid as and by way of earnest money on or before the execution of these presents (the payment and receipt whereof the Transferor hereby admits and acknowledges); and

(b) the balance consideration of Rs. \_\_\_\_\_\_\_\_\_\_\_\_/- (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ only) to be paid on completion of the sale as hereinafter provided.

 Simultaneously upon receipt of the full consideration as stated in sub-clauses (a) and (b) above and on completion of the sale, the Transferor shall deliver vacant and peaceful possession of the said Flat to the Transferee as owner thereof alongwith the said Original Share Certificate in respect of the said shares and other relevant original title deeds.

2. The Transferor shall obtain No Objection Letter from the said Society *inter alia* to the effect that the Society has no objection to the Transferee being admitted as member of the said Society and for the transfer of the said shares by the Transferor in favour of the Transferee and all incidental rights as such shareholder including transfer of the said Flat and allotment thereof to the name of the Transferee in the records of the said Society. It shall be the sole obligation of the Transferor to obtain such no objection. Upon obtaining such letter from the said society, the Transferor at the time of completion of the sale as provided under this agreement apply to the said society for transfer of the said flat and the said shares along with the required documents to the name of the Transferee.

3. The sale shall be completed on or before \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_ against payment of the balance consideration of
Rs. \_\_\_\_\_\_\_\_\_/- (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ only) by the Transferee to the Transferor, subject to the Transferor obtaining the Letter from the said Society as provided in clause 2 above, before the said date.

4. At the time of completion of the sale (a) the Transferor shall by an appropriate writing resign as the member of the said society and request the society to admit the Transferee as member of the society in place of the Transferor (b) the Transferee shall apply to the said society to become member of the said society (c) the Transferor and the Transferee duly complete and sign the requisite transfer forms and other relevant forms, declarations for transfer of the said shares from the names of the Transferor to the name of the Transferee and (d) the Transferor shall also execute a proper Deed of Transfer recording completion of sale in the format approved by the Transferee.

5. The Transferor doth hereby covenant with the Transferee as follows:—

(a) That the Transferor has duly paid and discharged in full all the dues and liabilities in respect of the said premises including the Municipal outgoings, taxes, rates, maintenance charges etc. payable to the said society upto the date hereof and shall pay all the dues till the completion of sale;

(b) That the Transferor is the sole and absolute owner and beneficiary of the said premises duly standing in the name of the Transferor in the books and all other records of the said society and is absolutely entitled to the same and to all incidental rights thereto and to exclusive rights to the use, enjoyment and occupation of the said Flat and except the Transferor no other person or persons have any right, title, interest, claim or demand of any nature whatsoever unto or upon the said premises;

(c) That notwithstanding any act, deed, matter or thing whatsoever done, omitted by the Transferor or any person or persons lawfully and equitably claiming by, from, through, or in trust for the transferor, the Transferor has full power and absolute authority in his own right to transfer the said premises and to relinquish and transfer all his rights, title and interest therein in favour of the Transferee;

(d) That neither the Transferor nor any one on his behalf has committed or omitted any act, deed, matter or thing whereby his holding of the said shares and incidental rights thereto including the right to peaceful use, occupation, ownership and enjoyment of the said flat and other rights and benefits in respect thereof may become or may be prejudicially affected or encumbered in any manner or whereby the said shares and his other right, title and interest therein may become liable to attachment and/or sale whether by a decree or order of the Competent Court or otherwise;

(e) That the Transferor has not created or purported to create any tenancy, license, charge, lease, mortgage, lien or any kind of third party rights over the said premises and no other person or party have any right, title or interest, claim or demand in to or upon the same either by way of mortgage, gift, trust, inheritance, lease or otherwise and that the same are free from all encumbrances and there is no pending litigation of any kind whatsoever and further that the transferor shall so long as this agreement is valid, not enter into any agreement/writing with any third party for creating any rights of whatsoever nature in respect of the said premises;

(f) That the Transferee shall on completion of the transfer peaceably and quietly be entitled to hold and own the said flat and the said shares and all incidental thereto including the right to enter upon and remain in sole occupation and enjoyment of the said flat and/or any part thereof in the Transferee’s own right without any interference disturbance, interruption, claim or demand whatsoever and/or any person or persons lawfully and equitably claiming by from, through, under or in trust for the Transferor;

(g) That the Transferor has duly complied with observed performed with all the Rules, Regulations and Bye-Laws of the said Society and that the Transferor has neither received any notice from the said Society for or in relation to any breach of any of the Rules, Regulations and Bye-laws of the said Society nor are there any actions or proceedings pending against the Transferor instituted by the said Society or any member of the said society in respect of the said premises including any notice or action for expulsion or termination of the Transferor as the member of the said society;

(h) That the Transferor has not received any notice for acquisition or requisition of the said flat and/or the said shares; and

(i) That the Transferor herein doth hereby indemnify and keep indemnified the Transferee against any defect in title, omission, or mischief of any person wrongfully claiming any right, title or beneficial interest in the said flat and/or the said shares or compensation, claim, demand, fines, penalties, costs, charges and expenses or any other liabilities whatsoever made or bought, against or incurred, suffered, levied or imposed pursuant to the transfer thereof under the terms of this Agreement and/or by reason or by virtue of the non-performance and non-observance of any of the terms and conditions of the Agreement, covenants and provisions.

6. The Transferor shall bear and pay all outgoings in respect of the said flat including all rates, taxes and charges for consumption of electricity, water etc. and all dues and charges payable to the said society till the date of completion and the Transferee shall bear and pay all such outgoings, dues and charges to the said society from the date of completion of sale and receiving possession of the said flat.

7. The Transferor shall also transfer in favour of the Transferee the amounts standing to his credit in the deposits, if any, or the sinking fund maintained by the said society and for that purpose, the Transferor shall sign and execute all necessary applications and other assurances as may be necessary or as may be determined or required by the said society.

8. The Transferee doth hereby agree and covenant to become member of the said society and to abide by and observe and perform all the rules and regulations and bye-laws of the said Society from time to time in force.

9. The Transferor shall sign and execute in favour of the Transferee necessary applications, forms, deeds and other documents or writings as may be reasonably required by the society for transfer of the said shares and the said flat and right to possess, use, occupy and enjoy the said flat in favour of the Transferee and for implementing the terms of this agreement.

10. The stamp duty, if payable, and registration charges, if applicable, shall be borne and paid by the Transferee only. The parties have also agreed to pay and bear equally the transfer fees/donations/other charges etc. of the said Society for the transfer of the said premises in favour of the Transferee. The Transferor hereby also authorizes the Transferee to pay his share of transfer fees etc. as aforestated directly to the Society out of the consideration payable to him by the Transferee as provided under this Agreement.

SCHEDULE ABOVE REFERRED TO:

(The detailed description of the said flat along with C.T.S.
number as also of the said Shares)

 IN WITNESS WHEREOF the Transferor and the Transferee have set and subscribed their respective hands, the day and year find hereinabove written.

SIGNED AND DELIVERED by )

the within Named ABC, )

the TRANSFEROR above Named, in )

the presence of ————————— )

SIGNED AND DELIVERED by )

the within Named XYZ, )

the TRANSFEREE above Named, )

in the presence of ———————— )

RECEIPT

Received the day and year first hereinabove written of and from the within Named Transferee the sum of Rs. \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ only) by cheque No. \_\_\_\_\_\_\_\_\_\_ dated \_\_\_\_\_\_\_\_\_\_ drawn on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Branch, \_\_\_\_\_\_\_\_\_ as within mentioned to be payable by the Transferee to the Transferor.

Rs. \_\_\_\_\_\_\_\_\_\_/-

 I SAY RECEIVED

 (ABC)

Witness: TRANSFEROR