

AGREEMENT FOR SALE

THIS AGREEMENT made at _____ (city) on the ___ day of _____ (year)

Between

_____, of _____ (city), Indian Inhabitant, residing at _____, hereinafter called "The Vendor" (which expression shall unless it be repugnant to the context or meaning thereof shall mean and include his heirs, legal representatives, executors and administrators) of the One Part

And

_____, of _____ (city), Indian Inhabitant, residing at _____ Hereinafter called "The Purchaser" (which expression shall unless it be repugnant to the context or meaning thereof shall mean and include his heirs, legal representatives, executors, administrators and assigns) of the Other Part;

WHEREAS the Vendor is the owner of flat No. _____, admeasuring about _____ square feet on _____ floor of building known as "_____" (hereinafter referred to as "the said Building") (hereinafter referred to as "the said Flat" and which is more particularly described in the schedule to this agreement;) belonging to _____ Co-operative Housing Society Limited situated and he/she is the member of the _____ Co-operative Housing Society Limited, registered under Serial No. _____ of _____ (hereinafter referred to as "the said Society") and as a member and as the owner of the said flat in the Society he was allotted five fully-paid-up shares of the said Society of the face value of Rs.50/- (Rupees Fifty Only) each bearing distinctive Nos. _____ to _____ (Both inclusive) under share certificate No. _____ (hereinafter referred to as "the said Shares");

AND WHEREAS the Vendor is now absolutely seized and possessed of and is otherwise well and sufficiently entitled to the said Flat in the said Building of the said Society;

AND WHEREAS the Vendor herein has agreed to transfer and the Purchaser has agreed to acquire all right, title and interest of the Vendor in the said Flat and the said Shares with all legal consequences including the right of occupation, including his right, title and interest in the said Flat for a total consideration of Rs. _____/- (Rupees _____ Only);

AND WHEREAS the Parties hereto have agreed to reduce into writing the Terms and Conditions on which the Vendor has agreed to transfer and the Purchaser has agreed to purchase and acquire the right, title and interest of the Vendor in the said Flat including the entire interest of the Vendor in the said Society;

NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. The Vendor doth hereby agree to transfer unto the Purchaser and the Purchaser doth hereby agree to purchase and acquire all the right, title and interest of the Vendor in the said Society including the said Flat admeasuring about _____ Square Feet of built up area on the _____ floor of the building known as _____ belonging to the _____ Co-operative Housing Society Limited situated at _____, together with the said Shares bearing distinctive Nos. _____ to _____ (both inclusive) allotted under share certificate No. _____ and all the right of the Vendor as to the use, occupation and enjoyment and ownership of the said Flat together with all rights, title and interest of the Vendor in the said Society for a total consideration of Rs. _____/- (Rupees _____ only) to be paid by the Purchaser to the Vendor in the manner hereinafter mentioned.

2. The said consideration will be paid by the Purchaser to the Vendor as follows: that is to say:
 - a. Rs. _____/- (Rupees _____ only) paid on or before execution of this agreement as Earnest Money (the payment and receipt whereof the Vendor doth hereby admit and acknowledge and acquit, release and discharge the Purchaser from the payment and receipt thereof and every part thereof); and
 - b. The Balance consideration of Rs. _____/- (Rupees _____ only) will be paid on or before _____ and against the delivery of vacant and peaceful possession of the said Flat by the Vendor to the Purchaser.

3. It is agreed that in the event of any delay or default by the Purchaser in making payment of the balance consideration on the due date, the Vendor shall be entitled to give seven days' notice in writing to the Purchaser making time the essence of the contract and if the Purchaser fails to make payment within such notice period, then in that event this Agreement shall be terminated and the Vendor shall be entitled to forfeit the earnest money of Rs. _____/- Rupees _____ only) paid by the Purchaser on the execution hereof.

4. It is agreed between the parties that if there is any delay or default on the part of the Vendor in performing his part of the contract then the Purchaser shall be entitled to specific performance of this Agreement together with right to claim costs, charges and expenses and losses from the Vendor.

5. The Vendor doth hereby declare and covenant with the Purchaser that the said Flat is free from all encumbrances of any nature whatsoever and that the Vendor has full right, title and interest in the said Flat and has full right and authority to assign and transfer his entire interest in the said Society including the said Flat and the said Shares to the Purchaser.

6. The Vendor has represented to the Purchaser :-
 - a. That the Vendor has paid all the dues and outgoing in respect of the said Flat up-to-date.
 - b. That the said Flat is free from all encumbrances.
 - c. that the said Flat belongs to the Vendor absolutely and that no other person or persons have any right, title or interest whatsoever therein by way of sale, gift, exchange, inheritance, lease, lien or otherwise in the said shares / said flat.
 - d. that notwithstanding anything herein contained, any act, deed, matter or thing of whatsoever nature done by the Vendor or any person or persons lawfully or equitably claiming by from, through or in trust for Him, the Vendor has full right, power and absolute authority to sell or transfer to the Purchaser the said Flat and his right, title and interest in the said Society and that the Vendor has not done or committed or omitted to do any act, deed, matter or thing whereby the ownership, possession and/or occupation of the said Flat by the Vendor may be rendered illegal and/or unauthorised for any reason or on any account.

 - e. that the Vendor shall obtain the necessary No Objection Certificate from the said Society for transfer, sale of the interest of the Vendor in the said Society, as well as the right, title and interest of the Vendor in the said Flat as herein contained to the Purchaser and also to the admission of the Purchaser to the membership of the said Society in his place and instead of the Vendor when the sale herein is completed by delivering the vacant and peaceful possession of the said flat to the Purchaser.
 - f. that on payment of the full purchase price herein reserved, the Purchaser shall be entitled to the vacant and peaceful possession of the said Flat.

7. The Vendor doth hereby agree to sign and execute any deed or writing as well as all other papers and documents as may be required by the Purchaser for transferring the said Flat and the said shares to the name of the Purchaser in pursuance of this Agreement.

8. The Purchaser doth hereby covenant with the Vendor that he shall always abide by the Rules, Regulations and By-laws of the said Society and shall pay the municipal taxes and maintenance charges in respect of the said Flat from the day the Vendor delivers possession of the said Flat to the Purchaser. It is specifically agreed by and between the parties that till the said Flat is transferred in the name of the Purchaser, the Purchaser shall not be liable to pay any maintenance charges in respect of the said Flat to the said Society and the same shall be borne by the Vendor.

9. That the Vendor declares that his Membership of the said Society is subsisting and is in full force and has not been terminated.

10. The Vendor has represented to the Purchaser that the total transfer fee / transfer premium / donation payable to the said Society for transfer of the said flat / said shares of the said society in the name of the Purchaser shall be borne and paid by both the parties in equal proportion.

11. It is agreed between the Vendor and the Purchaser that the expenses for stamp duty on these presents or on final sale deed / transfer deed and registration charges in respect of this transfer shall be borne and paid by the Purchaser alone and the Vendor shall not be liable to pay the same or any part thereof. However, the stamp duty or duties in respect of all previous transfers in respect of the said flat shall be the responsibility of the Vendor.

12. The Vendor doth hereby undertake to hand over all the documents including share certificate, receipts, papers concerning the said Flat to the Purchaser against the receipt of the balance consideration of Rs. _____/- (Rupees _____ only).

13. The Vendor doth hereby undertake to do and to execute all acts, deeds, matters and things as and when it is necessary, proper or expedient for

the purpose of fully and effectually transferring the said Flat and the said Shares of the said Society to and in favour of the Purchaser in the record of the said Society to enable the Purchaser to have and to hold the said Flat and the said Shares absolutely.

SIGNED AND DELIVERED by
the } within named "Vendor" }

Shri _____ }

in the presence of: }

1. }

2. }

SIGNED AND DELIVERED by
the } within named "Purchaser" }

Shri _____ }

in the presence of: }

1. }

2. }

3.

Received of and from the within named } Purchaser a sum of Rs. _____ /- } (Rupees _____ only) as } earnest money for the transfer/purchase } of the said Flat/said Shares. }

WITNESSES I say Received 1.

2.

Vendor

SCHEDULE OF PROPERTY

DISCLAIMER: These legal forms and documents are for reference only. Any agreement that you enter into, should be in consultation with a Solicitor or an Advocate www.propertynow.in Will not be responsible for any claim arising out of the use of any of the above mentioned documents.