

Agreement to Sell

THIS Agreement to Sell is made between **M/S SHALIMAR CORP LTD.** previously known as **SAS Hotels and Properties Private Limited**, a Company incorporated under the Companies Act, 1956 having its Corporate Office at **11th Floor, Titanum, Shalimar Corporate Park, Plot No: TC/G-1/1, Vibhuti Khand, Gomti Nagar, Lucknow (UP)** and registered office at '308, Tulsiani Chamber, Nariman Point, Mumbai, Maharashtra, India' (Hereinafter referred to as 'Company' / 'First Party' which expression shall, unless repugnant to the context or meaning thereof, include its successors and assigns) through its duly Authorized Signatory **Mr. _____ S/O Mr. _____** R/O: _____ of the Company/First Part.

AND

_____ S/O Mr. _____ & Mrs. _____ W/O _____ R/O: _____
_____ (Hereinafter singly/jointly, as the case may be, referred to as 'the Flat Allottee'/'Second Party' which expression shall, unless repugnant to the context or meaning thereof, include his/her heirs, executors, administrators, legal representatives and successors) of the Other Part.

The units are being developed by First Party **M/S SHALIMAR CORP Ltd.** previously known as SAS Hotels & Properties Private Limited, (hereinafter be called Promoter / Developer) on freehold land owned by,

1. **M/S SHALIMAR CORP Ltd.** previously known as SAS Hotels & Properties Private Limited, having its registered office at 308, Tulsiani Chambers, Nariman Point, Mumbai.

(A) 50% of Land measuring 0.3478 Hectare out of Khasra No 206 Village Islambari, Pargana, Tehsil and Distt Lucknow which has been purchased from Singhal Home Developers Private Limited. The said deed stands registered at the office of Sub Registrar- III, Lucknow on 23.04.2010 vide Book Number 1, Volume 7704 Pages 165 to 228 at serial number 3487.

(B) 50% of Land measuring 2.5405 Hectare out of Khasra No 180 (Part) , 181, 183 to 188, 193, 199 to 203 and 205 Village Islambari, Pargana, Tehsil and Distt Lucknow which has been purchased from Hewett Engineering College Society, Lucknow . The said deed stands registered at the office of Sub Registrar- III, Lucknow on 01.05.2010 vide Book Number 1, Volume 7719 Pages 57 to 120 at serial number 3701.

(C) 50% of Land measuring 2.264478 Hectare out of Khasra No 166 to 171, 180, 181, 189 to 192, 194 to 198 Village Islambari, Pargana, Tehsil and Distt Lucknow which has been purchased from Hewett Engineering College Society, Lucknow . The said deed stands registered at the office of Sub Registrar - III, Lucknow on 04.01.2011 vide Book Number 1, Volume 8162 Pages 175 to 230 at serial number 74.

2. **Gallant Udyog Limited**, a company incorporated under the Companies Act 1956 having its registered office at Ashyana, 29-C, Bentinck Street, Kolkata

(A) 35% of Land measuring 0.3478 Hectare out of Khasra No 206 Village Islambari, Pargana, Tehsil and Distt Lucknow which has been purchased from Singhal Home Developers Private Limited. The said deed stands registered at the office of Sub Registrar- III, Lucknow on 23.04.2010 vide Book Number 1, Volume 7704 Pages 121 to 164 at serial number 3486.

(B) 35% of Land measuring 2.5405 Hectare out of Khasra No 180 (Part) , 181, 183 to 188, 193, 199 to 203 and 205 Village Islambari, Pargana, Tehsil and Distt Lucknow which has been purchased from Hewett Engineering College Society, Lucknow . The said deed stands registered at the office of Sub Registrar - III, Lucknow on 01.05.2010 vide Book Number 1, Volume 7719 Pages 1 to 56 at serial number 3700.

(C) 35% of Land measuring 2.264478 Hectare out of Khasra No 166 to 171, 180, 181, 189 to 192, 194 to 198 Village Islambari, Pargana, Tehsil and Distt Lucknow which has been purchased from Hewett Engineering College Society, Lucknow . The said deed stands registered at the office of Sub Registrar- III, Lucknow on 04.01.2011 vide Book Number 1, Volume 8162 Pages 365 to 424 at serial number 68.

3. **Limelite Tradecom Private Limited Kolkata**, a company incorporated under the Companies Act 1957 having its registered office at 23 - A.N.S. Road Kolkata

(A) 15% of Land measuring 0.3478 Hectare out of Khasra No 206 Village Islambari, Pargana, Tehsil and Distt Lucknow which has been purchased from Singhal Home Developers Private Limited. The said deed stands registered at the office of Sub Registrar - III, Lucknow on 23.04.2010 vide Book Number 1, Volume 7704 Pages 121 to 164 at serial number 3486.

(B) 15% of Land measuring 2.5405 Hectare out of Khasra No 180 (Part), 181, 183 to 188, 193, 199 to 203 and 205 Village Islambari, Pargana, Tehsil and Distt Lucknow which has been purchased from Hewett Engineering College Society, Lucknow . The said deed stands registered at the office of Sub Registrar- III, Lucknow on 01.05.2010 vide Book Number 1, Volume 7718 Pages 395 to 454 at serial number 3699.

(C) 15% of Land measuring 2.264478 Hectare out of Khasra No 166 to 171, 180, 181, 189 to 192, 194 to 198 Village Islambari, Pargana, Tehsil and Distt Lucknow which has been purchased from Hewett Engineering College Society, Lucknow . The said deed stands registered at the office of Sub Registrar- III, Lucknow on 04.01.2011 vide Book Number 1, Volume 8161 Pages 263 to 364 at serial number 67.

4. **Sai Kripa Dwellers Private Limited** a company incorporated under the company's act 1956 having its registered office at 280/9-Kha, E-Block Blunt Square, Durgapuri, Lucknow.

(A) 9290 Sq.Mts of Land out of Khasra No. 171 Village Islambari, Pargana, Tehsil and Distt Lucknow which has been purchased from Hewett Engineering College Society, Lucknow . The said deed stands registered at the office of Sub Registrar- III, Lucknow on 04.01.2011 vide Book Number 1, Volume 8161 Pages 187 to 262 at serial number 66.

The land detailed above and owned by the four companies is in full possession of SAS Hotels & Properties Private Limited on the basis of a Registered Collaboration Agreements with Gallant Udyog Limited , Kolkata, Limelite Tradecom Private Limited Kolkata & Sai Kripa Dewellers Private Limited.

AND

WHEREAS the SECOND PARTY has approached the **FIRST PARTY/Builder** to purchase the flat no. '_____', on the ____ Floor in **Block-**____measuring about _____ sq. ft. In the aforesaid "**SHALIMAR GALLANT**" at **Mahanagar, Lucknow** (hereinafter referred to as the said property).

AND WHEREAS after the negotiations, the **FIRST PARTY** has agreed to allot the said property in favour of the **SECOND PARTY** and in order to avoid any controversy the terms and conditions as agreed between the parties are being reduced in writing by way of the Agreement to Sell.

NOW THIS DEED OF AGREEMENT TO SELL WITNESSETH AS UNDER:-

1. That the first party is constructing a multistoried residential building on the said plots of land. The plans, design, specification and information as to the material to be used including the documents with respect to the right and title of the first party are being kept at office of the

first party at **11th Floor, Titanum, Shalimar Corporate Park, Plot No: TC/G-1/1, Vibhuti Khand, Gomti Nagar, Lucknow (UP)** for inspection. The second party has prior to the execution of this agreement has seen, inspected and approved the same and also agrees that the first party may make such variations, additions, alterations and modification their in at its sale decision deem fit & proper as may be required to be done for which the Second party has given his consent. The Second Party has seen and inspected the documents relating to the said project and is fully satisfied with the marketable title of the first party and parties of Collaboration Agreement.

2. That the second party has agreed to purchase and the first party has agreed to sell the **Flat No: _____** on the _____ **Floor** in the **Block-__** measuring super built-up area about _____ **sq ft**. In the project named as '**SHALIMAR GALLANT**' situated at Vill. Islambari, (now Known as Mahanagar) Lucknow more and fully described at the foot of this agreement, for a total sale consideration of **Rs _____/-** (Rupees _____ only) for flat with **One Covered Parking** to be allotted in the basement, out of which the second party has paid **Rs. _____/-** (Rupees _____ only) as earnest money and the balance sale consideration of **Rs. _____/-** (Rupees _____ Only) shall be paid as per schedule mentioned in the Allotment Letter **Dt _____**.
3. That the Second Party has also agreed to be pay **Maintenance Security Fund ('IFMS'), Advance Maintenance Charges and Club Membership fees** as decided by the First party at the time of execution of Sale Deed or before possession of the Flat as the case may be. After payment of these charges the purchaser can take possession of the flat or execute the sale deed.
4. That in case the area of the flat agreed to be transferred under this deed is increased or decreased the cost of the flat shall also be increased or decreased as the case may be in the same ratio.
5. That the second party shall also pay the Service Tax or any Other Tax (if any imposed on the First Party in future, by the Government) to the First Party in addition to the Sale Consideration/Other Charges/Security/Fee(s) agreed in the Allotment Letter/ Agreement to Sell /Any Other Agreement/ Document.
6. That the timely payment as per the schedule is essence in the Allotment Letter **Dt. _____** however, in case of non-payment of three consecutive installments or more/ delay in payment for more than 30 days from the schedule mentioned and agreed in the 'Allotment Letter/flat Buyers Agreement/Agreement to Sell/ Other Agreement, the First Party shall have right to cancel the allotment/ Agreement to Sell, and the Second Party would be entitled to get back the total money so paid by him 10% of sale price of allotted flat for incidental expenses. Further the discretion for accepting the delayed payment with interest shall exclusively be that of the First Party will not be responsible.

7. Second party can take the loan from Bank/financial Institution for the purchase of the above-mentioned flat only after getting 'No Objection Certificate' from the First Party'. In the event of cancellation of booking / Allotment of the said Flat, 'Second Party' hereby authorize the 'First Party' to deposit the balance loan amount and other dues/ charges as demanded by the bank/institution on behalf of the Second Party and the 'First Party', after getting clearance from the aforesaid bank/institution by making payment against the said loan account (Balance loan amount and other dues/charges as demanded by the bank/institution and expenses incurred for the above), will refund the balance to the Second Party'.
8. The space mentioned herein above includes super area. The super area means the covered area including walls, cupboards, window projections and balconies, plus proportionate share area coming under passages, staircase, common area walls, lifts on each floor, place taken by electric sub-station and other common facilities etc., to be shared by all the flats buyers.
9. That the property, which is hereby agreed to be transferred in the favour of the second party by the first party is free from all sorts of transfer, liens, encumbrances, mortgages and attachments etc., of any sort or nature whatsoever and the first party has good, subsisting and transferable rights in it.
10. That the first party hereby assured the second party, that the property hereby agreed to be sold, is neither under any acquisition nor the subject matter of any dispute with the third person with no litigation in respect of the title of the first party is pending in any court of law or authority.
11. That the second party shall not be entitled to get the name of his nominee(s) substituted in his place without the prior approval in writing of first party, who may at its sole discretion permit the same on such terms as deem fit and proper.
12. That so long as the flat of the said multistoried building is not separately assessed for municipal taxes, the second party shall pay to the first party proportionate share of municipal taxes such as house tax, water tax or sewer tax assessed on the whole building with effect from the date of possession or the date of actual assessment whichever is earlier.
13. That the second party shall not any time demolish the flat or any part thereof agreed to be sold to him by the first party, and the second party will also not make any addition or alteration in the demised premises without the prior permission or sanction of the local authorities and the first party, and he will not make any such type of alteration or addition, which change or disfigure the nature of the construction of the said building and the diminish the value of the building, and in violation of this clause the second party shall be wholly responsible for all damages or losses which the first party may have the incur in that connection due to any negligence act of the second party.
14. That the second party shall not encroach or restrict the passages, lobbies, corridors of the said building under any circumstances in any manner whatsoever and the same will also be binding on the first party.

15. That the second party shall use the said flat for lawful purpose and the second party shall be free to let out the said flat to any one of his own choice. It has specifically residential purpose and not for any commercial or official purposes.
16. That the second party shall be entitled to use the stairs, passage, lift and other facilities, water connection from the common storage tank of the said multistoried building. Lift shall be used only for carrying person(s), it shall not be used for carrying goods or articles.
17. That the second party shall not use the floor space for any purpose which may be likely to cause nuisance or annoyance to the owners or occupiers of the other floor of the said building.
18. That the second party shall not store or keep stores or cause to be stores or cause to be stored any articles, things, materials and goods in landing, lobbies and other common parts of the building and not obstruct the ingress and egress of the said building.
19. That in case of the natural calamity by virtue of which floor space, which is hereby agreed to be sold, is reduced to ruins, the second party shall have proportionate right in land and building if any new building is reconstructed.
20. That the first party shall be liable for all taxes, demands or charge till the date of offer of possession of the said flat to the second party. In case any compounding fee or other demand or levy is made out in respect of the property hereby sold, the same shall be paid by the first party and for the second party shall not be responsible for any manner whatsoever. However if the second party have to pay in such compounding fee charge, demand or levy, the first party shall pay the same to the second party with all cost & expenses which the Second party may have to incur in that connection.
21. That the vacant and actual physical possession of the property, which is hereby agreed to be sold, shall be delivered by the first party to the second party after payment of all the dues and other charges with respect to the said area covered by the Allotment Letter/Flat Buyers Agreement/Agreement to Sell or any other agreement or documents executed between the parties/as agreed by the Second Party to the First Party.
22. That after possession of the said flat is handed over by the first party to the second party, the second party agrees and binds himself to pay monthly maintenance charges to the first party, or the body corporate cooperative society as the case may be, the proportionate share of tax on the basis of municipal assessment of the flat, the insurance premium, salaries of the persons like managers, electrician, plumber, chaukidar, lift man sweeper etc., and other necessary expenses of insurance and incidental to the preservation and maintenance of the property.
23. That upon the possession of the said flat being given to the second party, the second party shall have no claim whatsoever against any item of work, quality of construction, materials used therein or installation of any equipment in the said flat or in any part of the said building and any other claims if any, after the possession, shall be deemed to have been waived.

24. That the cost of stamps execution of this deed have been borne and paid by the second party. The cost of execution of the sale deed also be borne by the second party. In case any other stamp duty or penalty is levied on this deed the same shall be the liability of the second party alone, the first party shall not be liable and responsible for the same in any manner whatsoever.
25. That in case of any dispute or difference arising out of this deed and / or with respect to the default in question, the same shall be referred to the sole arbitration appointed by the First Party whose decision shall be final and binding on both parties. The Second Party hereby confirms that he/she/it shall have no objection to this appointment even if the person so appointed, as the sole Arbitrator, is an employee or advocate of the Company and Second Party confirms that notwithstanding such relationship/connection, the Second party shall have no doubts as to the independence or impartiality of the said sole Arbitrator. However in case of failure or refusal or becoming incapable to do the arbitration the provision of Indian Arbitration Act shall apply. The Lucknow court alone shall have the jurisdiction in case of any dispute, difference or litigation.
26. That any of the term and condition can be altered or modified by the virtue of the supplementary deed(s) either registered or unregistered.
27. The expression first and second party shall include their heirs, successors, transferees and legal representative.

DESCRIPTION OF THE PROPERTY HEREBY AGREED TO BE SOLD

Flat No _____ on the _____ **Floor** in the ____ **Block** in the building known as "**SHALIMAR GALLANT**" situated at Vill. Islambari, (now known as Mahanagar) Lucknow measuring _____ **Sq. Ft.** approx.

IN THE WITNESS WHEREOF the parties of the agreement have hereto put their hands to these presents on the __th **Day** of ____ **20__** in full alert and sound mind without any duress or compulsion of any person in token of acceptance thereof in the office of the Sub-Registrar at Lucknow.

WITNESSES:-

1.

FIRST PARTY

2.

SECOND PARTY

