

AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE (“Agreement”) is executed at Meerut, on this day of, 2024

BY and BETWEEN

M/s INDUS VALLEY PROMOTERS LTD. (CIN No. U45202DL1996PLC082654), a Company incorporated under the Indian Companies Act 1956, having its Registered office at : F-6, Ground Floor, Lajpat Nagar – III, New Delhi - 42 corporate office at Rainbow Chambers, 2, P.L. Sharma Road, Meerut, (PAN : AAACI2241L) through its authorized signatory MR.DEEPAK SHARMA S/o Late Sh. I.S Sharma R/o village – Phaphunda, Meerut, *Aadhar No....., authorized vide board resolution dated*, hereinafter referred to as **“THE PROMOTER”** (which expression shall unless repugnant to the context of the meaning thereof be deemed to mean and include its successors-in-interest, and permitted assigns)

This AGREEMENT is signed by power attorney holder (under section 33 of Registration Act 1908) MR.DEEPAK SHARMA S/o Late Sh. I.S Sharma R/o village – Phaphunda, Meerut, which was registered in Book No...., Volume ..., on Page/..... at Serial No..... on dated in office of Sub Registrar-I, Meerut.

AND

Mr/Mrs----- (Aadhar No.....) Son/Daughter of -----, aged about..... resident of ----- (Mobile No.) PAN.-----, hereinafter referred to as **“THE ALLOTTEE(s)”**, which express shall, unless it be repugnant to the context or meaning thereof mean and include his/her heirs, executors, administrators, successors-in-interest, legal representatives and permitted assigns.

The Promoter and Allotee hereinafter collectively to be referred as the **“Parties”** and individually as **“Party”**.

DEFINITIONS :

- a. **“Act”** means the Real Estate (Regulation and Development) Act 2016 (16 of 2016)
- b. **“Authority”** means Uttar Pradesh Real Estate Regulatory Authority.
- c. **“Government”** means the Government of Uttar Pradesh.
- d. **“Rules”** means the Real Estate (Regulation and Development) (Amendment) Rules 2016 as amended from time to time.
- e. **“Regulations”** means the regulations made under the Real Estate (Regulation and Development) Act 2016.
- f. **“Section”** means a section of the Act.

WHEREAS

- A. The Promoter is the owner of land area admeasuring 22865.88 sq. mts out of Khasra Nos.448M, 449,450,451, 451/1, 455 P, 468M, 469M, 470P, 471P, 472P and 487P situated at Village Mukkarabpur Palhera, Pargana Daurala, Tehsil Sardhana, District Meerut vide the respective registered Sale Deeds and has formed a scheme of development on the said land and thereafter got approval of the layout No. MDA-LD/2022-23/0879 as a Residential project named **“SHEEL KUNJ AVENUE”** and hereinafter referred to as **“ the project”** .
- B. The Promoter is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Promoter regarding the Said Land on which the project is to be constructed have been completed.
- C. The Meerut Development Authority, Meerut, has granted the Permission to develop the project vide Sanction Letter dated 05.07.2024.

- D. The Promoter has obtained the sanctioned Lay out plan, services plan and all necessary approvals for the development of the above named project from the Meerut Development Authority, Meerut. The Promoter agrees and undertakes that it shall not make any changes to these approved plans except in strict compliance of Section 14 of the Act and other laws as applicable.
- E. The Promoter has registered the Project under the provisions of the Act with the Uttar Pradesh Real Estate Regulatory Authority at on.....under registration No.....
- F. The Allottee has applied for a Plot in the project via application No.---- dated----- and has been allotted Plot No.-----having Total area ofsq. mts. at mtr wide road.
- G. The parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein :
- H. The parties hereby confirm that they are signing this agreement with full knowledge of all the laws, rules, regulations, notifications, etc, applicable to the project.
- I. The parties, relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all laws applicable, are now willing to enter into this agreement on the terms and conditions appearing hereinafter;
- J. In accordance with the terms and conditions set out in this agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and the allottee hereby agrees to purchase the Plot No.----- .

NOW THEREFORE, in consideration of the mutual representations, covenants, assurances, promises and contained herein and other good and valuable consideration, the Parties agree as follows:

1. TERMS:

- 1.1.1 Subject to the terms and conditions as detailed in this Agreement, the Promoter agrees to sell to the Allottee and the Allottee hereby agrees to purchase, the Plot No.----
- 1.1.2 Both the parties confirm that they have read and understood the provisions of section-14 of the Act.
- 1.1.3 The Total Price for the Plot No.---- based on the total area is Rs..... (Rupees..... only) ("Total Price") :
- No GST applicable on plots
- 1.1.4 Rate of Plot Rs. ----- per square meter (Rs.-----).
- 1.1.5 Plot Area
- 1.1.6 Maintenance charge..... per sq mtrper month

Explanation:

- i. The Total Price above includes the booking amount paid by the Allottee to the Promoter towards the Plot No.-----;
- ii. The Total Price of Plot No.---- includes internal development charges, external development charges, taxes, cost of providing electric wiring, electrical

connectivity to the Plot No.-----, water line and plumbing and includes cost for providing all other facilities, amenities and specifications to be provided within the the Project.

- 1.3. The Total Price is escalation-free, save and except, increases which the Allottee hereby agrees to pay, due to increase on account of development fee payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development fee, cost/charges imposed by the competent authorities, the Promoter shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments:
- 1.4. The Allottee(s) shall make the payment as per the payment plan set out in **Schedule C** ("Payment Plan").
- 1.5. The Promoter and the allottee, agree and acknowledge that the Allottee shall have the right to the Plot No..... as mentioned below:
 - i. The Allottee shall have exclusive ownership of the Plot No.--
 - ii. ***The Allottee shall also have undivided right to egress, ingress and uses the Common Areas***, without causing any inconvenience or hindrance to others. It is clarified that the Promoter shall hand over the Common Areas to the association of Allottees or the maintenance agency nominated in this regard by the allottees.
 - iii. The Allottee has the right to visit the Project site to assess the extent of development of the Project.
- 1.6. It is agreed that the Promoter shall not make any additions and alterations in the sanctioned Layout Plan and services plan without the previous written consent of the Allottee as per the provisions of the Act.
- 1.7. It is made clear by the Promoter and the Allottee agrees that the Plot No.--- shall be treated as a single indivisible unit for all purposes. It is agreed that the is an independent, self-contained Project covering the said Land and is not a part of any other project zone and shall not form a part of and/or linked/combined with any other project in its vicinity or otherwise for the purpose of integration of infrastructure for the benefit of the Allottee. It is clarified that Project's and amenities other than declared as independent areas in deed of declaration shall be available for use and enjoyment of the Allottees of the Project
- 1.8. The Allottee has paid a sum of Rs.----- (Rupees only) as booking amount being part payment towards the Total Price of the Plot No.----- at the time of application the receipt of the Promoter hereby acknowledges and the Allottee hereby agrees to pay the remaining price of the Plot No.----- as prescribed in the Payment Plan [Schedule C].

Provided that if the Allottee delays in payment towards any amount which is payable, he shall be liable to pay interest at the rate 18% for the period of delay.

2. MODE OF PAYMENT:

Subject to the terms of the Agreement, the Allottee shall make all payments, on written demand by the Promoter, within the stipulated time as mentioned in the Payment Plan [Schedule C] through A/c Payee cheque/demand draft/bankers cheque or online payment (as applicable) in favour of '-----' payable at-----
-----.

3. COMPLIANCE OF LAWS RELATING TO REMITTANCES:

3.1 The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act, 1934 and the Rules and Regulations made there under or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Promoter with such permission, approvals which would enable the Promoter to fulfill its obligations under this Agreement. Any refund, transfer of security, if Wage provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or the statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law.

3.2 The Promoter accepts no responsibility in regard to matters specified in Para 3.1 above. The Allottee shall keep the Promoter fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Promoter immediately and comply with necessary formalities, if any, under the applicable laws. The Promoter shall not be responsible towards any third party making payment/remittances on behalf of any Allottee and such third party shall not have any right in the application/allotment of the said apartment applied for herein in any way. The Promoter shall be issuing the payment receipts in favour of the Allottee only.

4. ADJUSTMENT/APPROPRIATION OF PAYMENTS

The allottee authorizes the promoter to adjust/appropriate all payments made by him/her under any head (s) of dues against lawful outstandings of the allottee against the Plot No....., if any, in his/her name and the allottee undertakes not to object/demand/direct the promoter to adjust his payments in any manner.

5. TIME IS ESSENCE:

The Promoter shall abide by the time schedule for completing the Project as disclosed at the time of registration of the Project with the Authority. Similarly, the Allottee shall make timely payments of the installment and other dues payable by him/her and meeting the other obligations under the Agreement as provided in **Schedule C** ("Payment Plan").

6. CONSTRUCTION/DEVELOPMENT OF PROJECT.

The allottee has seen the sanctioned layout, services, amenities and facilities and accepted them as approved by the Development Authority. The Promoter shall develop the project in accordance to the sanctioned layout plan and the bye laws applicable thereto.

7. POSSESSION OF THE PLOT:

7.1 Schedule for possession of the said Plot - The Promoter agrees and understands that timely delivery of possession of the Plot to the Allottee, as is the essence of the Agreement. The Promoter assures to hand over possession of the Plot and shall complete development of Common Areas of the Project on or before, unless there is delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the real estate project ("Force Majeure"). If, however, the completion of the Project is delayed due to the Force Majeure conditions then the Allottee agrees that the Promoter shall be entitled to the extension of time for delivery of possession of the Plot :

Provided that such force majeure conditions are not of a nature which makes it impossible for the contract to be implemented, then this allotment shall stand terminated and the Promoter shall refund to the allottee the entire amount received by the Promoter within 120 days from the date. The promoter shall intimate the allottee about such termination at least thirty days prior to such termination.

7.2 Procedure for taking possession - The Promoter shall hand over the possession of the Plot No.---, to the Allottee on the completion of the development works and issuance of the completion certificate or at the time of execution of the conveyance/sale deed on the demand of Allottee of the Plot No..... All expenses towards Stamp duty, registration charges, legal charges, service tax, cess, etc. and other all incidental charges required for execution and registration of this deed shall be borne solely by the Allottee. The conveyance / sale deed shall be executed within 3 months of the completion certificate or the payment of the entire consideration amount of the plot, on the demand of Allottee.

7.3 Failure of Allottee to take Possession of the Plot - Upon receiving a written intimation from the Promoter, the Allottee shall take possession of the Possession of Plot No.--- from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement. In case the Allottee fails to take possession within the time provided, such Allottee shall be liable to pay to the promoter holding charges at the rate specified per sq. mts. of area for the period beyond 3 months till actual date of possession in addition to maintenance charges.

7.4 Obligations of Allotees

That the Allottee has undertaken to abide by all prevailing laws rules and regulations or any other laws as may be made applicable to the Plot No....The Allottee shall not make any unauthorized constructions over the Plot.

That the Allottee shall not use or permit the said Plot No... to be used for purpose other than the residential purpose or for any purpose which may cause nuisance or annoyance to occupiers of other units in the colony or for any illegal or immoral purpose or to cause anything to be done in or around "the said Plot" which tend to cause damage to any residential premises adjacent to, or in any manner interfere with the use thereof or of space, areas, passages or amenities available for common use.

That the Allottee agrees and undertakes that they shall have no right to object to the construction or continuing with the construction of the other units/building in the said colony and the Allottee shall not be allowed to open any window/gate or exhaust towards the open/park area side of the said plot, in any manner whatsoever.

That the Allottee or the Maintenance agency nominated for maintenance and upkeep of the common areas and facilities until these are handed over to some other body corporate or Govt. Department. The maintenance charges, as determined by the aforesaid body or agency nominated by the Promoter or the allottees, as the case may be, shall be borne and payable.

That the Allottee do hereby agree to pay the maintenance charges/services charges alongwith any tax if applicable, to the Promoter and shall not in any manner, whatsoever encroach upon the common land areas or facilities and services. All encroachments made by the Allottee shall be liable to be removed, at their cost.

7.4 Cancellation by Allottee — The Allottee shall have the right to cancel/withdraw his allotment in the Project as provided in the Act:

Provided that where the Allottee proposes to cancel/withdraw from the project without any fault of the Promoter, the Promoter herein shall be entitled to forfeit the booking amount paid for the allotment.

7.5 Compensation — The Promoter shall compensate the Allottee in case of any actual loss caused to his ownership or possession of the said Plot, due to defective title of the promoter of the land, on which the Project is being developed or has been developed, in the manner as provided under the Act and the claim for interest and compensation under this provision shall not be barred by limitation provided under any law for the time being in force.

Except for occurrence of a force majeure event, if the Promoter delay or fails to complete or is unable to give the possession of the Plot in accordance with the terms of this agreement due to the discontinuance of the business as developer on account of the suspension or revocation of the registration under Act or for any other reason, the Promoter shall be liable to return the total amount received by him in respect of the Plot with interest as prescribed in the rules for the period of delay.

8. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:

The Promoter hereby represents and warrants to the Allottee as follows:

- i. The [Promoter] has absolute, clear and marketable title with respect to the said Land; the requisite rights to carry out development upon the said Land and absolute, actual, physical and legal possession of the said Land for the Project;
- ii. The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project.
- iii. There are no encumbrances upon the said Land or the Project;
- iv. There are no order or judgement or Injunction of any Court of Law, Authority or Tribunal against the Promoter, said land or project, effective on date, that would bar the Promoter from exercising its rights or powers to allot or sale the Plot No.... or developing the said Land,
- v. The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;
- vi. The Promoter has not entered into any agreement for sale/lease and/or development agreement or any other agreement / arrangement with any person or party with respect to the said Land, including the Project and the said Plot which shall, in any manner, affect the rights of Allottee under this Agreement;
- vii. The Promoter shall handover lawful, vacant, peaceful, physical possession of the Plot to the Allottee at the time of execution of the conveyance deed or the payment of the entire consideration amount, whichever is earlier.
- viii. The Promoter has duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities till the completion certificate.
- ix. No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received by or served upon the Promoter in respect of the said Land and/or the Project.

9. EVENTS OF DEFAULTS AND CONSEQUENCES:

9.1 Subject to the Force Majeure clause, the Promoter shall be considered under a condition of Default, in the following events:

- i. Discontinuance of the Promoter's business as a developer on account of suspension or revocation of his registration under the provisions of the Act or the Rules or Regulations made there under.

9.2 In case of Default by Promoter under the conditions listed above a non defaulting Allottee is entitled to the following:

- i. Stop making further payments to Promoter as demanded by the Promoter. If the Allottee stops making payments, the Promoter shall correct the situation by completing the construction milestones and only thereafter the Allottee be required to make the next payment without any interest.

9.3 The Allottee shall be considered under a condition of Default, on the occurrence of the following events:

- i. In case the Allottee fails to make payments for 2 (two) -consecutive demands made by the Promoter as per the Payment Plan annexed hereto, despite having been issued notice in that regard the Allottee shall be liable to pay interest to the promoter on the unpaid amount.
- ii. In case of Default by Allottee under the condition listed above continues for a period beyond 3 (three) consecutive months after notice from the Promoter in this regard, the Promoter may cancel the allotment of the House in favour of the Allottee and refund the money paid to him by the Allottee by deducting the booking amount and the interest liabilities and this Agreement shall thereupon stand terminated. The Promoter must not be in default to take this benefit;

10. CONVEYANCE OF THE SAID PLOT:

The Promoter, on receipt of Total Consideration of the Plot No.....under the Agreement from the Allottee, shall execute a conveyance deed and convey the title of the House within 3 months from the date of issuance of the completion certificate or the possession on clearing the entire payment, whichever is earlier.

[Provided that, in case the Allottee fails to deposit the stamp duty and/or registration charges within the period mentioned in the notice, the Allottee authorizes the Promoter to withhold registration of the conveyance deed in his/her favour till payment of stamp duty and registration charges to the Promoter is made by the Allottee.

11. MAINTENANCE OF THE SAID PROJECT:

The Promoter shall be responsible to Provide and maintain essential services in the Project till the taking over of the Project by the nominated maintenance agency or upon the issuance of the completion certificate of the project.

However, the promoter will be entitled to collect from the allottees amount equal to the amount of maintenance in lieu of price escalation for the purpose of the maintenance.

12. USAGE:

Use of Service Areas: The service areas, if any, as located within the (project name), shall be earmarked for purposes such as parking spaces and services including but not limited to electric sub-station, transformer, underground water tanks, pump rooms, maintenance and as per sanctioned plans. The Allottee shall not be permitted to use the services areas in any manner whatsoever, and the same shall be reserved for other permitted uses as per sanctioned plans.

13. GENERAL COMPLIANCE WITH RESPECT TO THE PLOT:

- 15.1 The Allottee shall, after taking possession, be solely responsible to construct a House at his/her own cost and keep the same in good repair and condition and

shall not do or suffer to be done anything in or the House, or the compound which may be in violation of any laws or rules of any authority.

- 15.2 The Allottee further undertakes, assures and guarantees that he/she would not put any sign-board / nameplate, neon light, publicity material or advertisement material etc. on the face / facade of the said Plot or the House constructed thereupon or anywhere on the exterior of the Project, buildings therein or Common Areas. Further the Allottee shall not store any hazardous or combustible goods in the House or place any heavy material in the common passages or staircase of the Building.

16. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY PARTIES:

The Parties are entering into this Agreement for the allotment of a Plot with the full knowledge of all laws, rules, regulations, notifications applicable to the Project.

18. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE:

After the Promoter executes this Agreement he shall not mortgage or create a charge on the Plot No.---and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee.

19. BINDING EFFECT:

The Promoter and the Allottee may get this Agreement registered before the concerned Sub-Registrar at Sardhana, Meerut as and when intimated by the Party with 30 (thirty) days prior notice of any such date of appearance for registration.

20. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE / SUBSEQUENT ALLOTTEES:

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Plot/ House and the Project shall equally be applicable to and enforceable against and by any subsequent Allottees, in case of a transfer, as the said obligations go along with the Plot for all intents and purposes.

21. WAIVER NOT A LIMITATION TO ENFORCE:

- 21.1 The Promoter may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee in not making payments as per the Payment Plan including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee that exercise of discretion by the Promoter in the case of one Allottee shall not be construed to be a precedent and /or binding on the Promoter to exercise such discretion in the case of other Allottees.

- 21.2 Failure on the part of the Parties to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provisions or of the right thereafter to enforce each and every provision.

22. PLACE OF EXECUTION:

The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoter.

That all expenses towards Stamp duty, registration charges, legal charges, service tax, cess, etc. and other all incidental charges required for execution and registration of this Agreement/deed shall be borne solely by the Allottee.

