

AGREEMENT TO SELL

This Agreement is made at Lucknow _____ the day of _____ 2018 between GOSPEL INFRACON PVT. LTD., a company incorporated under the Companies Act, 1956, having its registered office at C-137, Nirala Nagar, Lucknow (which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and assigns) of the ONE PART and _____ son of/daughter of/wife of _____ residence of _____ hereinafter called the buyer (which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and assigns) of the OTHER PART.

AND WHEREAS, the plot measuring 5103.84 Square meter situated at Sector 4 Gomti Nagar Vistar, Lucknow has been purchased by GOSPEL INFRACON PVT. LTD.

AND WHEREAS, GOSPEL INFRACON PVT. LTD has constructed a commercial complex which comprises of Four Floors and two level basements for parking and services for commercial use. Commercial Block is having shop-cum-office space.

AND WHEREAS, on request of the buyer for sale of built-up space for office No. _____ at _____ floor, at River View Arcade, Sector 4 Gomti Nagar Vistaar, Lucknow-226010 measuring _____ sft in super area at an amount of Rs. _____ (Rupees _____). GOSPEL INFRACON PVT. LTD has agreed to sell to the buyer built up space for a total sale consideration of Rs. _____ Rupees _____) at River View Arcade, Sector 4 Gomti Nagar Vistaar, Lucknow-226010.

NOW THIS AGREEMENT WITNESSETH AS UNDER:

1. **That the** GOSPEL INFRACON PVT. LTD **does hereby agree** to sell to the buyer space measuring _____ sqft of super area on "as is where is" basis, situated on _____ Office No. _____, at River View Arcade, Sector 4 Gomti Nagar Vistaar, Lucknow-226010 for a total cost of Rs. _____ (Rupees _____ only) excluding allied charges at the rates hereinbefore mentioned.

It is agreed and understood that the said consideration is on "as is where is area" and "as is what is" basis and area mentioned elsewhere includes the proportionate cost of super area element. The measure of super area space shall be governed by following clauses.

2. That the super area indicated is approx. and is liable to change as per approved drawings and actual execution at site.
3. That all expenses/duty, charges, fees etc. towards execution of conveyance deed shall be borne by the buyer alone without any liability on GOSPEL INFRACON PVT. LTD.
4. That the cost towards expansion of services or for adding new services will be charged from the space buyers in proportion to the super area allotted and at the rate of sale of

space to the individual buyers.

5. That the common area, corridors and the drive ways on ground floor & in basement shall remain a common property and no individual shall be allowed to encroach upon these areas.
6. That the Buyers of space will not make any structural additions/alterations in the space or other part of the building without written permission from the GOSPEL INFRACON PVT. LTD and the concerned authorities; in any case the Buyer shall be solely responsible for all damages/liabilities towards that may become payable including penalties from local authorities, if any.
7. That the buyer has already paid 10% consideration amount of the sale Consideration of space i.e. Rs. _____ (Rupees) which includes Rs. _____ (Rupees.) paid as application money. The remaining consideration amount Rs..... (90% of the Sale Price) will be paid by the buyer as per the payment schedule as mentioned in clause no. 3.14 of terms & conditions of the application for allotment.
8. That the actual and the physical possession of the property will be given by the GOSPEL INFRACON PVT. LTD to the Buyer on receipt of full payment.
9. That in case the buyer fails to deposit the entire balance sale consideration within the stipulated time as mentioned in payment schedule, the unit shall be cancelled.
10. That however, GOSPEL INFRACON PVT. LTD at its sole discretion on a written request by the buyer may extend the time of payment up to 60 days beyond the stipulated date of payment subject to the buyer agreeing to pay interest @ 15% p.a. on the outstanding amount.
11. That any other charges pertaining to facilities other than specified which the buyer would like to avail, shall be paid by the buyers as per actual along with GOSPEL INFRACON PVT. LTD 's service charges of **Fifteen percent** & taxes etc. in force at that time. However, such facilities shall be provided on the sole discretion of GOSPEL INFRACON PVT. LTD. and subject to feasibility.
12. That till execution of conveyance deed in favour of allottee, the allottee can not sell or create third party interest without prior approval of GOSPEL INFRACON PVT. LTD i.e.. GOSPEL INFRACON PVT. LTD. shall allow such transfer rights in favour of third party, before execution of conveyance deed, on payment of transfer charges which shall always be 2% of total sale consideration value agreed to by and between GOSPEL INFRACON PVT. LTD. & the 1st allottee for the space so agreed to be purchased by the allottee in “River View Arcade”. The transfer charges shall be applicable on pro-rata to the area being sold to third party i.e. the allottee may sell part of the space but total saleable area shall always remain same.

13. That the buyer of space, in case of any subsequent sale/purchase of the built up premises which will include office etc. shall be bound by the above clauses. The buyer will ensure that these conditions are suitably incorporated in the transfer document i.e. executed between him and his transferee.
14. That on release of entire sale consideration to the GOSPEL INFRACON PVT. LTD. and possession of the said space is handed-over to the buyer, additions or alterations, if any, in or about or relating to the said building are required to be carried out in pursuance to any statutory requirement, the same shall be carried out by the buyer in Co- operation with the Buyers of other office space etc., in the same building at their own cost and the GOSPEL INFRACON PVT. LTD. shall not be in any manner liable or responsible for the same. All such additions and alterations shall be carried-out after getting the plans thereof sanctioned by the concerned authorities.
15. Buyer is aware and agreeable that by handing over the possession, the role of GOSPEL INFRACON PVT LTD., will come to an end as the Purchase Agreement will be final concluded once the possession is handed over and Sale Deed executed. The work related to Maintenance of Complex will be /has been handed over to Facility Provider, nominated by Developer, for which Buyer agrees and undertake to sign the requisite Complex Maintenance and management Agreement (CMM) with Company Firm which is/will be appointed nominated for the purpose of providing the common services and facilities.
16. That the cost towards electrical fixtures such as fans, lights is not included in the cost of space. The space buyers shall install such fixtures inside their space at their own cost. GOSPEL INFRACON PVT. LTD. shall install electrical fixtures in common areas as per the requirement ascertained and finalized by the GOSPEL INFRACON PVT. LTD. only. The cost towards such fixtures shall be deemed to be included in the rates of sale of space.
17. That the conveyance deed of the space in the building will be executed subject to payment of all dues including interest if any and receipt of all permissions and clearances etc. The conveyance Deed shall be registered in the name of buyer as per the approved standard format. The Registration and all other charges, fees etc that may be levied in this connection shall be borne by the space buyer in addition to the sale consideration and allied charges etc. as notified from time to time throughout.
18. That if any statutory charges are levied, or if any existing charges are enhanced with retrospective effect after the date of original offer letter, by Government Authority or any other local/Central Govt. body towards property tax or any other taxes, levies or charges, the same shall be borne by the space buyers. However, if assessment of Property tax or any other taxes is not made separately for respective space of each buyer and consolidated demand is made by the Authority / the concerned authority then in that event each space buyer will pay the proportionate share on account of all such taxes, levies, cess etc. to the GOSPEL INFRACON PVT. LTD. on the basis of area of space or the annual letting out

value as the case may be. GOSPEL INFRACON PVT. LTD. shall not be liable for any such levy or enhancement of charges & the space buyer shall keep GOSPEL INFRACON PVT. LTD. indemnified against all such demands.

19. The buyer shall be responsible for making payment of property tax and all other applicable taxes directly to concern statutory authority w.e.f. the date of handing over of possession. The allottee/ buyer shall also be responsible for the proportionate share of the any taxes leviable on the common area of the complex. Any amount towards any applicable tax/ cess/ surcharge applicable on such payment shall be payable additionally by the Allottee/ buyer at such rates, terms & conditions which may be applicable under law.
20. The GOSPEL INFRACON PVT. LTD. shall not be held responsible or liable for not performing any of its obligation as provided in this Agreement, if such performance is prevented, delayed or hindered by reasons of force majeure.
21. That terms and conditions as mentioned in application for allotment shall be integral part of this agreement.
22. That this agreement deemed to have been executed in Lucknow & the Courts in Lucknow alone will have jurisdiction to deal with matters arising out of this agreement.
23. That this Agreement has been executed in duplicate. The one copy will retain by GOSPEL INFRACON PVT. LTD. and the other is with Buyer.

IN WITNESS WHEREOF the parties hereto have set their hands on these presents in the presence of witnesses on the day, month, and year first above written.

WITNESSES

1. FOR GOSPEL INFRACON PVT. LTD.

2. FOR BUYER