

# AGREEMENT FOR SALE

This Agreement for Sale ("Agreement") executed on this day..... of .....  
20.....By and Between

*[If the promoter is a company]*

(CIN no. ), a company incorporated under the provisions of the Companies Act, 2013, (Central Act 18 of 2013), having its registered office at \_\_\_\_\_ and its corporate office at \_\_\_\_\_ (PAN - \_\_\_\_\_), represented by its authorized signatory \_\_\_\_\_ (Aadhar no. \_\_\_\_\_) authorized vide board resolution dated \_\_\_\_\_ hereinafter referred to as the "**Promoter**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in interest, executors, administrators and permitted assignees);

[OR]

*[If the promoter is a Partnership firm]*

\_\_\_\_\_, a partnership firm registered under the Indian Partnership Act, 1932 (Central Act 9 of 1932), having its principal place \_\_\_\_\_, (PAN of business at \_\_\_\_\_), represented by its authorized Partner (Aadhar no. \_\_\_\_\_) authorized vide \_\_\_\_\_, hereinafter referred to as the "**Promoter**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors-in-interest, executors, administrators and permitted assignees, including those of the respective partners).

[OR]

*[If the promoter is an Individual]*

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Mr. / Ms. \_\_\_\_\_, (Aadhar no. \_\_\_\_\_) son / daughter of \_\_\_\_\_, aged about \_\_\_\_\_, residing at \_\_\_\_\_, (PAN \_\_\_\_\_), hereinafter called the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in interest and permitted assignees).

[OR]

*[If the Allottee is a Hindu undivided family (HUF)]*

Mr. \_\_\_\_\_, (Aadhar no. \_\_\_\_\_) son of \_\_\_\_\_ aged about \_\_\_\_\_ for self and as the Karta of the Hindu Joint Mitakshara Family known as \_\_\_\_\_ HUF, having its place of business / residence at \_\_\_\_\_, (PAN \_\_\_\_\_), hereinafter referred to as the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to include his heirs, representatives, executors, administrators, successors-in-interest and permitted assigns as well as the members of the said HUF, their heirs, executors, administrators, successors in- interest and permitted assignees). *[Please insert details of other allottee(s), in case of more than one allottee]* The Promoter and Allottee shall hereinafter collectively be referred to as the "Parties" and individually as a "Party".

**WHEREAS:**

A. The Promoter is the absolute and lawful owner of [khasra nos./ survey nos.] *[Please insert land details as per local laws]* \_\_\_\_\_ totally admeasuring \_\_\_\_\_ square meters situated at \_\_\_\_\_ in Tehsil & District \_\_\_\_\_ ("Said Land") vide sale deed(s) dated \_\_\_\_\_ registered as documents no. \_\_\_\_\_ at the office of the Sub-Registrar;

[OR]

\_\_\_\_\_ ("Owner") is the absolute and lawful owner of [khasra nos./ survey nos.] *[Please insert land details as per local laws]* \_\_\_\_\_ totally admeasuring \_\_\_\_\_ square meters situated at \_\_\_\_\_ in Tehsil & District \_\_\_\_\_

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*authority*]. The Promoter agrees and undertakes that he shall not make any changes to these layout plans except in strict compliance with section 14 of the Act and other laws as applicable;

F. The Promoter has got registered the Project under the provisions of the Act with the Real Estate Regulatory Authority at \_\_\_\_\_ on \_\_\_\_\_ under registration No. \_\_\_\_\_

G. The Allottee had applied for an apartment in the Project *vide* application no. \_\_\_\_\_ Dated \_\_\_\_\_ and has been allotted apartment no. \_\_\_\_\_ having carpet area of \_\_\_\_\_ square feet, type \_\_\_\_\_, on \_\_\_\_\_ floor in [tower/block/building] no. \_\_\_\_\_ (**"Building"**) along with garage/closed parking no. \_\_\_\_\_ admeasuring \_\_\_\_\_ square feet in the \_\_\_\_\_ [*Please insert the location of the garage/closed parking*], as permissible under the applicable law and of *pro rata* share in the common areas (**"Common Areas"**) as defined under clause (n) of Section 2 of the Act (hereinafter referred to as the **"Apartment"** more particularly described in **Schedule A** and the floor plan of the apartment is annexed hereto and marked as **Schedule B**);

[OR]

The Allottee had applied for a plot in the Project *vide* application no. \_\_\_\_\_ dated \_\_\_\_\_ and has been allotted plot no. \_\_\_\_\_ having area of \_\_\_\_\_ square feet and plot for garage/closed parking admeasuring \_\_\_\_\_ square feet (*if applicable*) in the [*Please insert the location of the garage/closed parking*], as permissible under the applicable law and of *pro rata* share in the common areas (**"Common Areas"**) as defined under clause (n) of Section 2 of the Act (hereinafter referred to as the **"Plot"** more particularly described in **Schedule A**);

H. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein;

I. \_\_\_\_\_ [*Please enter any additional disclosures/details*]

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\*Provide break up of the amounts such as cost of apartment, proportionate cost of common areas, preferential location charges, taxes etc.

[AND] [if/as applicable]

Garage/Closed parking - 1 Price for 1

Garage/Closed parking - 2 Price for 2

[OR]

Plot no. Rate of Plot per square feet

Type no.

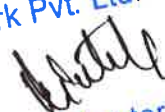
Explanation:

(i) The Total Price above includes the booking amount paid by the allottee to the Promoter towards the [Apartment/Plot];

(ii) The Total Price above includes Taxes (consisting of tax paid or payable by the Promoter by way of Value Added Tax, Service Tax, and Cess or any other similar taxes which may be levied, in connection with the construction of the Project payable by the Promoter) up to the date of handing over the possession of the [Apartment/Plot]:

Provided that in case there is any change / modification in the taxes, the subsequent amount payable by the allottee to the promoter shall be increased/reduced based on such change / modification;

(iii) The Promoter shall periodically intimate to the Allottee, the amount payable as stated in (i) above and the Allottee shall make payment as per the payment plan with reference to clause 1.4. In addition, the Promoter shall provide to the Allottee the details of the taxes paid or demanded along with the Acts/rules/notifications together with dates from which such taxes/levies etc. have been imposed or become effective;

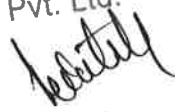
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changes, if any, in the carpet area. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter. If there is any reduction in the carpet area within the defined limit then Promoter shall refund the excess money paid by Allottee within ninety days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area allotted to Allottee, the Promoter shall demand that from the Allottee as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square feet as agreed in Clause 1.2 of this Agreement.

1.8 Subject to Clause 9.3, the Promoter agrees and acknowledges, the Allottee shall have the right to the [Apartment/Plot] as mentioned below:

- (i) The Allottee shall have exclusive ownership of the Apartment/Plot;
- (ii) The Allottee shall also have undivided proportionate share in the Common Areas. Since the share / interest of Allottee in the Common Areas is undivided and cannot be divided or separated, the Allottee shall use the Common Areas along with other occupants, maintenance staff etc., without causing any inconvenience or hindrance to them. Further, the right of the Allottee to use the Common Areas shall always be subject to the timely payment of maintenance charges and other charges as applicable. It is clarified that the promoter shall convey undivided proportionate title in the common areas to the association of allottees as provided in the Act;
- (iii) That the computation of the price of the [Apartment/Plot] includes recovery of price of land, construction of [not only the Apartment but also] the Common Areas, internal development charges, external development charges, taxes, cost of providing electric wiring, fire detection and firefighting equipment in the common areas etc. and includes cost for providing all other facilities as provided within the Project.

1.9 It is made clear by the Promoter and the Allottee agrees that the [Apartment/Plot] along with garage/closed parking/covered parking in basement/stilts shall be treated as a single indivisible unit for all purposes. It is agreed that the Project is an independent, self-contained Project covering the said Land and is not a part of any other project or zone and shall not form a part of and/or linked/combined with any other project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Allottee. It is clarified that Project's facilities

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Subject to the terms of the Agreement and the Promoter abiding by the construction milestones, the Allottee shall make all payments, on demand by the Promoter, within the stipulated time as mentioned in the Payment Plan through A/c Payee cheque/demand draft or online payment (as applicable) in favour of ' \_\_\_\_\_ ' payable at \_\_\_\_\_.

### **3. COMPLIANCE OF LAWS RELATING TO REMITTANCES.-**

3.1 The Allottee, if resident of 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 and Rules and Regulations made thereunder 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 provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

3.2 The Promoter accepts no responsibility in this regard. 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 and the Promoter shall be issuing the payment receipts in favour of the Allottee only.

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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 Apartment/Plot, provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Allottee agrees and confirms that, in the event it becomes impossible for the Promoter to implement the project due to Force Majeure conditions, then this allotment shall stand terminated and the Promoter shall refund to the Allottee the entire amount received by the Promoter from the allotment within ninety days from the date of termination of allotment. After refund of the money paid by the Allottee, the Allottee agrees that he/ she shall not have any rights, claims etc. against the Promoter and that the Promoter shall be released and discharged from all its obligations and liabilities under this Agreement.

**7.2 Procedure for taking possession.-** The Promoter, upon obtaining the occupancy certificate\* from the competent authority shall offer in writing the possession of the Apartment/Plot, to the Allottee in terms of this Agreement to be taken within three months from the date of issue of such notice and the Promoter shall give possession of the Apartment/ Plot to the Allottee. The Promoter agrees and undertakes to indemnify the Allottee in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoter. The Allottee agrees to pay the maintenance charges as determined by the Promoter/ association of allottees, as the case may be. The Promoter on its behalf shall offer the possession to the Allottee in writing within \_\_\_\_\_ days of receiving the occupancy certificate of the Project.

**7.3 Failure of Allottee to take Possession of Apartment/Plot.-** Upon receiving a written intimation from the Promoter as per clause 7.2, the Allottee shall take possession of the Apartment/Plot from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the Apartment/Plot to the allottee. In case the Allottee fails to take possession within the time provided in clause 7.2, such Allottee shall continue to be liable to pay maintenance charges as applicable. On failure of allottee to pay the installment as per schedule given in allotment letter.

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## 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; [in case there are any encumbrances on the land provide details of such encumbrances including any rights, title, interest and name of party in or over such land]
- (iv) there are no litigations pending before any Court of law with respect to the said Land, Project or the Apartment/Plot;
- (v) all approvals, licenses and permits issued by the competent authorities with respect to the Project, said Land and Apartment/ Plot are valid and subsisting and have been obtained by following due process of law. Further, the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, said Land, Building and Apartment/Plot and common areas;
- (vi) 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;
- (vii) the Promoter has not entered into any agreement for sale 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 Apartment/Plot which will, in any manner, affect the rights of Allottee under this Agreement;
- (viii) the Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Apartment/Plot to the Allottee in the manner contemplated in this Agreement;
- (ix) at the time of execution of the conveyance deed the Promoter shall handover lawful, vacant, peaceful, physical possession of the Apartment/Plot to the Allottee and the common areas to the Association of the Allottees;
- (x) the Schedule Property is not the subject matter of any HUF and that no part thereof is owned by any minor and/or no minor has any right, title and claim over the Schedule Property;

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Provided that where an Allottee does not intend to withdraw from the project or terminate the Agreement, he shall be paid, by the promoter, interest at the rate specified in the Rules, for every month of delay till the handing over of the possession of the Apartment/Plot.

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 \_\_\_\_\_ 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 at the rate specified in the Rules;
- (ii) in case of Default by Allottee under the condition listed above continues for a period beyond \_\_\_\_\_ consecutive months after notice from the Promoter in this regard, the Promoter shall cancel the allotment of the Apartment/Plot in favour of the Allottee and refund the amount money paid to him by the allottee by deducting the booking amount and the interest liabilities and this Agreement shall thereupon stand terminated.

#### 10. CONVEYANCE OF THE SAID APARTMENT

The Promoter, on receipt of complete amount of the Price of the Apartment/Plot under the Agreement from the Allottee, shall execute a conveyance deed and convey the title of the Apartment/Plot together with proportionate indivisible share in the Common Areas within three months from the issuance of the occupancy certificate\*. However, in case the Allottee fails to deposit the stamp duty, registration charges and all other incidental and legal expenses etc. so demanded within the period mentioned in the demand letter, the Allottee authorizes the Promoter to withhold registration of the conveyance deed in his/her favour till full and final settlement of all dues and stamp duty and registration charges to the Promoter is made by the Allottee. The Allottee shall be solely responsible and liable for compliance of the provisions of Indian Stamp Act, 1899 including any actions taken or deficiencies/penalties imposed by the competent authority(ies).

#### 11. MAINTENANCE OF THE SAID BUILDING / APARTMENT / PROJECT.-

The Promoter shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance of the project by the association of the allottees. The cost of

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#### 15. USAGE.-

**Use of Basement and Service Areas:** The basement(s) and 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, DG set rooms, underground water tanks, pump rooms, maintenance and service rooms, fire fighting pumps and equipment etc. and other permitted uses as per sanctioned plans. The Allottee shall not be permitted to use the service areas and the basements in any manner whatsoever, other than those earmarked as parking spaces, and the same shall be reserved for use by the association of allottees formed by the Allottees for rendering maintenance services.

#### 16. GENERAL COMPLIANCE WITH RESPECT TO THE APARTMENT.-

Subject to Clause 12 above, the Allottee shall, after taking possession, be solely responsible to maintain the Apartment/Plot at his/her own cost, in good repair and condition and shall not do or suffer to be done anything in or to the building, or the Apartment/Plot, or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or change or alter or make additions to the Apartment/Plot and keep the Apartment/ Plot, its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the building is not in any way damaged or jeopardized. The Allottee further undertakes, assures and guarantees that he/she would not put any sign-board / name-plate, neon light, publicity material or advertisement material etc. on the face / facade of the building or anywhere on the exterior of the project, buildings therein or common areas. The Allottee shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further the Allottee shall not store any hazardous or combustible goods in the Apartment/Plot or place any heavy material in the common passages or staircase of the Building. The Allottee shall also not remove any wall, including the outer and load bearing wall of the Apartment/Plot. The Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Promoter and thereafter, the association of allottees and/or maintenance agency appointed by the association of allottees. The Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

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Allottee(s) fails to execute and deliver to the Promoter this Agreement within thirty days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within thirty days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including the booking amount shall be returned to the Allottee without any interest or compensation whatsoever.

## **22. ENTIRE AGREEMENT.-**

This Agreement, along with its schedules, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements, whether written or oral, if any, between the Parties in regard to the said apartment/plot/building, as the case may be.

## **23. RIGHT TO AMEND.-**

This Agreement may only be amended through written consent of the Parties.

## **24. 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 project shall equally be applicable to and enforceable against any subsequent Allottees of the Apartment/Plot, in case of a transfer, as the said obligations go along with the Apartment/Plot for all intents and purposes.

## **25. WAIVER NOT A LIMITATION TO ENFORCE.-**

25.1 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.

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the Allottee and the Promoter, the said Agreement shall be registered at the office of the Sub-Registrar.

### 30. NOTICES.-

All notices to be served on the Allottee and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Promoter by Registered Post at their respective addresses specified below:

\_\_\_\_\_ Name of Allottee

\_\_\_\_\_ (Allottee Address)

M/s \_\_\_\_\_ Promoter name

\_\_\_\_\_ (Promoter Address)

It shall be the duty of the Allottee and the Promoter to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the promoter or the Allottee, as the case may be.

### 31. JOINT ALLOTTEES.-

In case there are Joint Allottees, all communications shall be sent by the Promoter to the Allottee whose name appears first and at the address given by him/her which shall for all intents and purposes be considered to have been properly served on all the Allottees.

### 32. GOVERNING LAW.-

The rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force.

### 33. DISPUTE RESOLUTION.-

All or any disputes arising out or touching upon or in relation to the terms and conditions of this Agreement, including the interpretation and validity of the terms thereof and the respective rights and obligations of the Parties, shall be settled amicably by mutual discussion, failing which the same shall be settled through the adjudicating officer appointed under the Arbitration and Conciliation Act, 1996. Please insert any

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**SCHEDULE 'A' - PLEASE INSERT DESCRIPTION OF THE APARTMENT/PLOT AND THE GARAGE/CLOSED PARKING (IFAPPLICABLE) ALONG WITH BOUNDARIES IN ALL FOUR DIRECTIONS**

**SCHEDULE 'B' - FLOOR PLAN OF THE APARTMENT**

**SCHEDULE 'C' - PAYMENT PLAN BY THE ALLOTTEE**

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\* or such other certificate by whatever name called issued by the competent authority.

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