

**MEMORANDUM OF UNDERSTANDING**

This of Memorandum of Understanding is made and executed on \_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ at 7/71-A, Tilak Nagar, Kanpur .

**BETWEEN**

**PRAGATI STRUCTURES PVT. LTD.**, a company duly incorporated under the Indian Companies Act, 1956 having its Registered Office at 7/71-A, Tilak Nagar, Kanpur through its authorized Signatory- Mr. \_\_\_\_\_ , adult, son of \_\_\_\_\_ R/o \_\_\_\_\_ hereinafter referred to as the First Party; (which expression shall unless repugnant to the context or meaning thereof shall mean and include its director, successors, assignees, nominees, administrators and agents etc.) of the First Part.

**AND**

Mr. \_\_\_\_\_ Son/Wife of Mr. \_\_\_\_\_ R/o H. No. \_\_\_\_\_ Kanpur , hereinafter referred to as the 'Second Party' (which expression unless repugnant to the context, shall mean and include his heirs, legal representatives, successors, executors and assigns etc.) of the Second Part.

WHEREAS First Party is the owner and Builder of Multistory Residential building known as 'ANAND ROSE GARDEN' proposed to be constructed over Premises No. 12/477, Mc Robert Ganj, Kanpur situated over part of Freehold Nazul Plot No. 19, Block-12, Mc Robert Ganj, Kanpur total admeasuring \_\_\_\_\_ Sq.M. The First Party has acquired this premises from erstwhile owner Mr. Om Prakash Bhargav and others through Sale Deed Dated 22.11.2006 duly Registered at Book No.1 Volume 3445 on Pages 367 to 492 at S. No. 4281 on 22.11.2006 in the office of Sub-Registrar, Zone-II, Kanpur Nagar.

WHEREAS First Party is going to construct Multistory Residential building known as 'ANAND ROSE GARDEN' on the premises as per Map approved by the Kanpur Development Authority, Kanpur vide Permit Letter No. \_\_\_\_\_ Dated \_\_\_\_\_ having independent Flats. Development as well as construction activities on the premises are in progress and First party is now looking for intending purchasers.

AND WHEREAS the Vendor has got necessary approvals from the concerned Kanpur Development Authority, Kanpur to the plans, specifications, elevations, sections and of the said building and shall obtain the balance approvals from various authorities from time to time, so as to obtain Building Completion Certificate or Occupancy Certificate of the said Building.

AND WHEREAS the Vendor has registered the Project under the provisions of the Real Estate (Regulation and Development) Act 2016 with the U. P. Real Estate Regulatory Authority at UPRERA PRJ \_\_\_\_\_ .

AND WHEREAS the First Party - Pragati Structures Pvt. Ltd. in its meeting of the Board of Directors Dated \_\_\_\_\_ authorized - Mr. \_\_\_\_\_ , adult, son of \_\_\_\_\_ R/o \_\_\_\_\_ to book and sell all Flats and Duplexes of the said building and to negotiate the terms of Sale, execute Agreement(s) to Sell/Sale Deed(s), get the Agreement(s) to Sell/Sale Deed(s) registered, to receive advances, booking amount and entire Sale Consideration on behalf of the Company/First Party and to complete the entire formalities related to such booking and Sale.

AND WHEREAS the Second Party Mr. \_\_\_\_\_ approached the First party and requested to Book and allot one independent Flat in his favour and after consultations First Party has agreed to book Flat No. \_\_\_\_\_ on the \_\_\_\_\_ Floor of the 'Anand Rose Garden' admeasuring \_\_\_\_\_ Sq. Feet equal to \_\_\_\_\_ Sq. M. in the name of Second Party for total agreed Sale consideration of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) exclusive of Stamp Duty and Registration charges.

AND WHEREAS on demand from the Second Party, the First Party has provided inspection to the Second Party of all the authenticated documents relating to the title of the project land showing the nature of the title of the First Party to the project land on which the Apartments are to be constructed and the plans, designs as sanctioned and approved by the local authority and copies of all the NOCs from the concerned departments and all such other documents related to project.

NOW THIS DEED OF MEMORANDUM OF UNDERSTANDING WITNESETH AS UNDER:

1. That the First Party has booked and allotted Flat No. \_\_\_\_ on the \_\_\_\_ Floor of the 'ANAND ROSE GARDEN' proposed to be constructed over Premises No. 12/477, Mc Robert Ganj, Kanpur admeasuring \_\_\_\_ Sq. Feet equal to \_\_\_\_ Sq. M. in the name of Second Party Mr. \_\_\_\_\_ against total agreed sale consideration of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) which includes one car parking space, transformer and Gen-set backup charges. In addition to the aforesaid Sale price Second Party shall bear all Stamp Duty and Registration charges which will paid by the Second Party to the First Party at the time of execution and registration of Sale Deed of the Flat.
2. That the Second Party has paid Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) vide Cheque No. \_\_\_\_\_ dated \_\_\_\_\_ drawn on \_\_\_\_\_ (Bank) Kanpur to the First Party as booking amount out of advance sale consideration and receipt whereof is hereby acknowledged by the First Party.
3. That the Second Party, shall pay balance sale consideration Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) to the First Party before delivery of possession and registration of the Sale deed, vide Equated monthly installments of Rs. \_\_\_\_\_ for \_\_\_\_\_ months from today.

OR

That Second Party shall pay balance sale consideration to the First Party, by way of Cheque/demand draft as under:

- i) Rs. \_\_\_\_\_ within \_\_\_\_\_ months
  - ii) Rs. \_\_\_\_\_ - within \_\_\_\_\_ months
  - ii) Rs. \_\_\_\_\_ - within \_\_\_\_\_ months
4. That the possession of the Flat No. \_\_\_\_ will be delivered by the First Party to the Second Party after execution of sale deed in favor of Second Party.
  5. That the First Party will execute sale deed of Flat No. \_\_\_\_\_ in favour Second Party after receiving total agreed sale consideration of the Flat as well as applicable Stamp & Registration charges from the Second Party.

6. That the Second Party shall pay balance sale consideration to the First Party as described above without any delay and if Second Party fails to pay balance sale consideration as agreed then First Party shall have right to cancel the allotment after giving a demand notice for 1 month period to the Second Party. If First Party will proceed with the cancellation of booking after non-payment of demanded amount then First Party will refund total advance amount paid by the Second Party after forfeiting 10% of such amount. The Second Party shall not have any right to claim any interest or compensation or appreciation on the advance amount from the First Party.
7. That the Second Party shall be liable to pay applicable G.S.T. and any other taxes (along with all payments) on sale consideration of the Flat as per Government norms to the First Party.
8. That the Second Party shall also be liable to pay initial contribution to Society Maintenance Fund at the time of registration of the sale deed to the First Party which will be transferred to Flat Owners Society as when formed.
9. That Boundaries of Flat No. \_\_\_ on \_\_\_ Floor of the 'ANAND ROSE GARDEN' proposed to be constructed over Premises No. 12/477, Mc Robert Ganj, Kanpur Nagar situated over part of Freehold Nazul Plot No. 19, Block-12, Mc Robert Ganj, Kanpur Nagar admeasuring \_\_\_\_\_ Sq. Feet equal to \_\_\_\_\_ Sq. M. are as under:

East : : North :  
West : : South :

IN PRESENCE WHEREOF PARTIES hereto have put their respective signatures on this deed Memorandum of Understanding on the day, month and year first above written in presence of the following witnesses without any coercion, undue, influence, pressure, bar or any interruption in any manner what-so-ever.

WITNESSES

FIRST PARTY

1.

2.

SECOND PARTY