

**AGREEMENT FOR SALE**

This **AGREEMENT FOR SALE** (“**Agreement**”) is entered into on this ..... day of .....2018:

**BY AND AMONGST:**

**SRI RABIN CHATTERJEE**, Son of Late Rathindranath Chattopadhyay, by Religion Hindu, by Occupation Service, PAW :**ACCPC6515G**, resident of Vill. Sagar Bhanga, P.O. Gopinathpur, P/S. Coke oven, A.D.S.R. Office & Sub-division Durgapur, Dist. Burdwan (W.B).

[ Hereinafter collectively referred to as the “**Owners**” (which term or expression shall unless excluded by or repugnant to the subject or context mean and include each one of them and each of their respective heirs, executors, legal representatives, successors, successors-in-office/business and permitted assigns, as the case may be) of the **FIRST PART**.

**AND**

**BAGARIA BUILDCON PVT. LTD.**, a Company registered under Indian Companies Act, 1956, **GIN No. U45400WB2009PTC133958**, **PAN : AADCB7575R**, having its Office situated at 119/A, N.S.B. Road, Raniganj, P.O., P.S. & A.D.S.R. Office Raniganj, Sub-division Asansol, Dist. Burdwan, represented by its Director **SRI SATISH KUMAR BAGARIA (Aadhar No. ....)** Son of Sri Binod Kumar Bagaria, by faith Hindu, Nationality Indian, by Profession, Business, resident of 40, N.S.B. Road, Raniganj, P.O., P.S. & A.D.S.R. Office Raniganj, SOtHdivision Asansol, Dist. Burdwan (W.B).

[ Hereinafter referred to as the “**Developer**”, (which expression shall unless repugnant to the context or meaning thereof mean and include its successor or successors in interest and assigns)**of the SECOND PART;**

**AND**

Mr ..... [PAN: .....], son of .....and Mrs ..... [PAN: .....], wife of....., both residing at .....P.S ....., P.O ....., hereinafter collectively referred to as the “**Allottee**”(which expression shall unless repugnant to the context or meaning thereof mean and include his/her/their heirs, representatives, successors, executors and/or permitted assigns) of the **THIRD PART**.

[OR]

.....[CIN: .....] [PAN: .....],a company within the meaning of the Companies Act, 2013 and having its registered office at ..... P.S ....., P.O .....Kolkata-..... duly represented by its Director/Authorised Representative ..... [PAN:.....], son of ....., residing at ..... P.O ....., P.S ..... Kolkata-....., authorised vide Board Resolution dated .....,

[ hereinafter referred to as the “Allottee”(which expression shall unless repugnant to the context or meaning thereof mean and include its successors-in-interest and permitted assigns) of the THIRD PART.

[OR]

..... [PAN: .....],a partnership firm established under the Indian Partnership Act, 1932 and having its office at ..... P.S ....., P.O ..... Kolkata-..... and represented by its authorized partner .....[PAN: .....], son of ..... and residing at..... P.S ....., P.O ..... Kolkata-....., authorised vide Partners Resolution/Letter of Authority dated ....., hereinafter referred to as the “Allottee” (which expression shall unless repugnant to the context or meaning thereof mean and include the partners of the firm for the time being and their successors and permitted assigns) of the THIRD PART.

[OR]

..... [PAN: .....],a trust/society established under the Indian Trusts Act, 1882/Societies Registration Act, 1860 and having its office at ..... P.S ....., P.O ..... Kolkata-..... and represented by its .....Mr .....[PAN: .....], son of ..... and residing at.....,P.S ....., P.O ..... Kolkata-....., authorised vide Letter of Authority dated ....., hereinafter referred to as the “Allottee” (which expression shall unless repugnant to the context or meaning thereof mean and include all the trustees of the trust for the time being/all the members of the Governing Body of the society for the time being and their successors-in-office and permitted assigns) of the THIRD PART.

[OR]

Mr ..... [PAN: .....], son of ..... residing at ..... P.S ....., P.O ..... Kolkata- ..... for self and as the Karta of the Hindu Joint Mitakshara Family known as ..... HUF [PAN: .....], having its place of business/ residence at....., P.S ....., P.O ..... Kolkata-.....,

[ 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) of the THIRD PART.

The Owners, the Developer and the Buyer shall collectively be referred to as the “**Parties**” and individually as a “**Party**”.

**WHEREAS:**

A. The Owners are the sole and absolute owners of all that piece and parcel of land admeasuring more or less **1.341 Acres or 5427 sq mts.** more fully and particularly described in **Schedule 1** hereunder (hereinafter referred to as the “**Land**”). The vesting of the ownership of the Land in favour of the Owners is more particularly detailed in **Schedule 2** hereunder.

B. By a Development Agreement the Owners granted to the Developer the right to develop a residential cum commercial complex in phases over the Land known as **NILKHANTA APARTMENT** (“hereinafter referred to as the “**Complex**” or “**Project**”). A separate registered Power of Attorney was also executed accordingly by the Owners in favour of the Developer. The Developer is, therefore, fully competent to enter into this Agreement with the Buyer.

C. The Buyer had applied to the Developer by application dated ..... (“hereinafter referred to as the “**Application**”) for allotment of an Apartment in the Complex and the Developer pursuant to the Application of the Buyer, has provisionally allotted to the Buyer by allotment letter dated ..... (hereinafter referred to as the “**Allotment Letter**”) an apartment No..... having carpet area ..... Square feet equivalent to super built up area ..... Square feet situated in Tower No ....., Floor No..... in the Complex, along with ..... open/covered two wheeler / car parking, more fully described in **Schedule 3** (“**Apartment**”) in consideration of the Price specified in the Allotment Letter to be paid in

accordance with the schedule of payment enclosed with the Allotment Letter and annexed herein as **Schedule 4 (“Payment Schedule”)** and on the other terms and conditions contained in the General Terms and Conditions for allotment enclosed with the Application and duly signed by Buyer (hereinafter referred to as the “**Apartment GTC**” and annexed herein as Schedule 6), this Agreement and the Allotment Letter.

D. It was one of the conditions of provisional allotment of the Apartment that the Buyer would execute an agreement to sale with the Developer within 30 (thirty) days from the date of the Allotment Letter. The Developer has now called upon the Buyer to execute this Agreement.

**NOW, THEREFORE**, in consideration of the mutual agreements, covenants, representations and warranties set forth in the Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Parties, the Parties hereby agree as follows:

#### **1. Definitions and Interpretation :**

1.1 Except as defined below, or unless the contrary intention appears and/or the context otherwise requires, in addition to the terms defined elsewhere in this Agreement, the definitions assigned to capitalised terms in the Apartment GTC (annexed herein as Schedule 6 ) shall apply throughout this Agreement.

1.2 The following interpretative rules shall apply:

- (i) Expressions imparting masculine shall include feminine and neuter gender and vice versa;
- (ii) Words imparting plural number shall include singular number as well as vice versa;
- (iii) The paragraphs heading of the articles do not form part of this Agreement and shall not be taken into account for construction or interpretation thereof;
- (iv) A reference to any legislation, enactment, statutory provision or to any provision of any legislation shall be a reference to it as it may have been, or may from time to time be, amended, modified, consolidated or re-enacted;
- (v) Any reference to an Article, Recital, Clause, Annexure or Schedule shall be deemed to be a reference to an article, recital, clause, annexure or schedule of this Agreement;
- (vi) References to an “agreement” or “document” shall be construed as a reference to such agreement or document as the same may have been altered, amended, varied, supplemented or novated in writing at the relevant time in accordance with the requirements of such agreement or document and, if applicable, of this Agreement with respect to amendments;

## **2. Effective Date**

This Agreement shall commence on and from the date of its execution by the Parties which is written hereinabove and shall continue unless terminated earlier in accordance with the provisions contained herein or till execution of the Transfer Deed for transfer of the Apartment to the Buyer, whichever is earlier.

## **3. Covenant to buy and sale**

In consideration of the Price to be paid by the Buyer to the Developer in terms of the Allotment Letter and the Payment Schedule and in consideration of the Buyer covenanting to strictly abide by all the terms and conditions contained in the Apartment GTC, the Developer hereby agrees to sale and the Buyer hereby agrees to buy the Apartment on the terms and conditions contained in the Apartment GTC, this Agreement and the Allotment Letter.

## **4. Apartment GTC and Allotment Letter**

4.1 The duly signed Application Form of the Buyer annexed to this Agreement as **Schedule 5** shall for all purposes form part and parcel of this Agreement.

4.2 The Apartment GTC duly signed by the Buyer and annexed to this Agreement as **Schedule 6** shall for all purposes form part and parcel of this Agreement.

4.3 The Allotment Letter duly countersigned by the Buyer and annexed to this Agreement as **Schedule 7** shall for all purposes form part and parcel of this Agreement.

4.4 In case of any inconsistency and discrepancy in the provisions contained in this Agreement, the Application, the Apartment GTC and the Allotment Letter, the provisions contained in this Agreement shall prevail.

## **5. Earnest Money**

5.1 Subject to the Buyer abiding by all the terms and conditions contained in this Agreement, the Earnest Money shall be adjusted with the Price payable by the Buyer with the last instalment of the Price payable by the Buyer.

5.2 If the Buyer has chosen for Down Payment Plan then 10% (ten percent) of the Base Price shall be held by the Developer as Earnest Money and the same shall be adjusted with the Price on or before execution of the Transfer Deed.

## **6. Developer's right to raise finance**

The Buyer shall have no objection, before the execution of the Transfer Deed, against the Developer raising finance or loan from any financial institution by way of mortgage or charge or securitization of receivables

or in any other mode or manner the property of Complex subject to the condition that the Apartment shall be free from all encumbrances before the execution of the Transfer Deed. The Developer may raise finance/loan on any unsold apartment from any financial institution/bank by way of mortgage or charge or securitization of receivables or in any other mode or manner. However, the Developer or bank or financial institution shall have no right or lien over the sold apartments or the Complex.

**7. Developer's right to alter and maintain of Unsold apartments:**

The Developer shall have the right, without any approval from any Allottee/Buyer to make any alterations, additions, improvements or repairs whether structural or non-structural, interior or exterior, ordinary or extraordinary in relation to any unsold Apartment(s) within the Tower (s) and the Allottee shall have no right to raise objections or make any claims on this account. However such alterations must be in accordance with sanctioned/approved lay out plans.

**8. This Agreement subordinate to mortgage by the Developer**

The Buyer agrees that no lien or encumbrance shall arise against the Apartment as a result of this Agreement or any money deposited hereunder by the Buyer. In furtherance and not in derogation of the provisions of the preceding sentence, the Buyer agrees that the provisions of this Agreement are and shall continue to be subject and subordinate to the lien of any mortgage heretofore or hereafter made or created by the Developer and any payments or expenses already made or incurred or which hereafter may be made or incurred pursuant to the terms thereof or incidental thereto or to protect the security thereof, to the fullest extent thereof and such mortgage(s) or encumbrances shall not constitute an objection to the title of the Apartment or excuse the Buyer from completing the payment of the Sale Price of the Apartment or performing all the Buyer's other obligations hereunder or be the basis of any claim against or liability of the Developer provided that at the time of the execution of the Transfer Deed the Apartment shall be free and clear of all encumbrances, lien and charges whatsoever. In case of Buyers who have opted for long term payment plan arrangement with any Financial Institutions or Banks, the Transfer Deed of the Apartment in favour of the Buyer shall be executed only on the Developer receiving no objection certificate from such financial institution or banks.

**9. Purchase not dependent on financing contingency.**

The Buyer may obtain finance from any financial institution or bank or any other source but the Buyers' obligation to purchase the Apartment pursuant to this Agreement shall not be contingent on the Buyer's ability or competency to obtain such financing and the Buyer will remain bound under this Agreement whether or not he/she has been able to obtain financing for the purchase of the Apartment.

## **10. Dispute resolution**

10.1 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 arbitration.

10.2 The arbitration proceedings shall be governed by the Arbitration and Conciliation Act, 1996. The arbitration proceedings shall be held at Kolkata, India by a sole arbitrator, who shall be mutually appointed by the Parties or if unable to be mutually appointed, appointed by the Court under the Arbitration and Conciliation Act, 1996.

## **11. Laws of India**

That 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.

## **12. Representations of the Buyer**

The Buyer hereby covenants, represents and warrants to the Developer and Owners that:

12.1 He/she is entering into this Agreement with full knowledge of all the laws, rules, regulations, notifications etc. applicable and the terms and conditions contained in this Agreement and that he/she has clearly understood his/her rights, duties, responsibilities, obligations under each and all the clauses of this Agreement.

12.2 The declarations contained in the Application Form duly signed by the Buyer at the time of making the Application are still and will remain binding on the Buyer.

12.3 He/she has obtained all the permissions, consents and approvals, if any, required for entering into this Agreement and all such permissions, consents and approvals shall remain valid during the term of this Agreement.

## **13. Further assurances**

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

#### **14. Subsequent purchasers**

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 Complex shall equally be applicable to and enforceable against any subsequent purchasers of the Apartment, as the said obligations go along with the Apartment for all intents and purposes.

#### **15. Entire Agreement**

This Agreement, along with its Annexure(s), constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, correspondences, arrangements whether written or oral, if any, between the Parties.

#### **16. Severability**

If any provision of this Agreement shall be determined to be void or unenforceable under applicable law, such provisions shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to applicable law and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

#### **17. Notices**

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

**DEVELOPER/OWNERS: Bagaria Bulcon Pvt. Ltd.,**

**Address: 119/A, NSB Road, P.O-Raniganj, Dist-Paschim Bardhaman, West Bengal.**

**BUYER:**

**Correspondence Address:**

**Permanent Address:**



It shall be the duty of the Buyer to inform the Developer of any change 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 Buyer.

**18. No Assignment**

This Agreement shall not be assigned by the Parties except with the prior written consent of the other Party. Provided that no such permission will be required in case the Agreement is assigned by the Developer in favour of any of its affiliate/associate/group companies or entities.

**19. Copies of the Agreement**

One copy of this Agreement shall be executed which shall be registered and the Developer shall retain the same and a certified true copy of this Agreement obtained from the office of the Registrar/Sub-Registrar of Assurances shall be sent to the Buyer for his/her reference and record.

**20. Registration:** All applicable stamp duty and registration charges are to be borne by the buyer exclusively.

**[FOLLOWING THIS PAGE IS THE EXECUTION PAGE]**

**IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN.**

Signed and delivered for and on behalf of **OWNERS** and **DEVELOPER**

By:

Title: ..... of the Developer Company

Signed and delivered by **BUYER**

By:

Title:

**SCHEDULE1**

[PROJECT LAND]

ALL THAT piece and parcel of land containing by measurement in an area of

In the Dist. of Burdwan, Sub-division Durgapur, under P.S. Coke Oven, A.D.S.R. Office Durgapur, Mouza Gopinathpur, J.L. No-85, LR Khatian no-5743, R.S Khatian no-737 & 739 C.S. & R.S. Plot No. 1402 (One thousand four hundred two), corresponding to L.R. Plot No. 8725, Classification Danga, area 32 Katha, C.S. & R.S. Plot No. V404 (One thousand four hundred four), corresponding to L.R. Plot No. 6725, In the above mentioned two Plots measuring an aggregate area of more or less 82 (Eighty two) Cottahs. the property is butted and bounded as follows :-

*Please affix  
photographs  
and sign  
across the  
photograph*

- ON THE NORTH R.S. Plot No. 1403.
- ON THE SOUTH 40ft. wide R.S. Road.
- ON THE EAST Land of Somenath Chatterjee.
- ON THE WEST R.S. Plot No. 1405.

The pieces/plots of lands are adjacent to each other and form a contiguous plot of land.

**IN WITNESS WHEREOF** parties hereinabove named have set their respective hands and signed this Agreement for sale at ..... (city/town name) in the presence of attesting witness, signing as such on the day first above written.

**SIGNED AND DELIVERED BY THE WITHIN NAMED:**

Allottee: (including joint buyers)

(1) Signature \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

(2) Signature \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

**SIGNED AND DELIVERED BY THE WITHIN NAMED:**

Promoter:

(1) Signature \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

*Please affix  
photographs  
and sign  
across the  
photograph*

At \_\_\_\_\_ on \_\_\_\_\_ in the presence  
of:

WITNESSES:

1. Signature \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

2. Signature \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

*Please affix  
photographs  
and sign  
across the  
photograph*

**SCHEDULE-‘A’ - DESCRIPTION OF THE [APARTMENT/PLOT] AND TILE GARAGE/COVERED PARKING (IF APPLICABLE) ALONG WITH BOUNDARIES IN ALL FOUR DIRECTIONS**

**SCHEDULE-‘B’ - FLOOR PLAN OF THE APARTMENT**

**SCHEDULE- ‘C’ - PAYMENT PLAN**

**SCHEDULE- 'D' - SEPECIFICATIONS, AMENITIES, FACILITIES (WHICH ARE PART OF THE APARTMENT/ PLOT)**

**SCHEDULE- 'E' - SEPECIFICATIONS, AMENITIES, FACILITIES (WHICH ARE PART OF THE PROJECT)**