

AGREEMENT TO SALE (BANAKHAT)

THIS INDENTURE made at Ahmedabad this ____th day of _____, 2008, between _____, aged about : ____ Yrs., Occupation : _____, Hindu by Religion, and residing at : _____, _____, hereinafter called the “**Vendors**” (which expression shall unless the same be repugnant to the context or meaning thereof mean and include the Vendor, his heirs, executors, successors, administrators and assigns) of the **ONE PART**

AND

_____, aged about : ____ Yrs., Occupation : _____, Hindu by Religion, and residing at : _____, _____, hereinafter called the “**Purchaser**” (which expression shall unless the same be repugnant to the context or meaning thereof mean and include the Purchaser, his heirs, executors, successors, administrators and assigns) of the **OTHER PART**.

I. WHEREAS the Vendor is the absolute owner and occupier of the property bearing Plot / Bunglow No. _____, having construction of Ground Floor and First Floor totally admeasuring about _____ sq. yds. or thereabouts, in the Plot area of _____sq. yrs., in “_____ Co-Op. Housing Society Ltd.” (a Society registered under the provisions of The Gujarat Co-Operative Societies Act, 1961, having registration No. _____, dated _____) (the scheme is known as “_____”), which is constructed on the Non Agricultural land bearing Final Plot No. _____ of T. P. Scheme No. ____, situated, lying and being at Moje (village) _____, Taluka _____, in the Registration District of Ahmedabad and Sub District of Ahmedabad-____ (_____), which is referred to as the “said property” in this Agreement and more particularly described in the schedule hereunder written and the party of the FIRST PART agreed to sell the said property to the party of the Second Part and the party of the Second Part have

agreed to purchase the said property alongwith all rights there in on the conditions herein after mentioned in this agreement.

II. AND WHEREAS party of the First Part is the absolute owner-occupier of the said property covered by this Agreement / Banakhat and is holding the said property.

III. WHEREAS on the basis of the proposal of the party of the FIRST PART and on the basis of negotiations between the parties hereto, this AGREEMENT TO SALE / BANAKHAT is executed, terms and conditions where of as agreed by and between the party hereto are as under :-

1. That the party of the FIRST PART has agreed to sell the property covered by this Agreement to the party of the SECOND PART for the agreed price of **Rs._____ .00 (Rupees _____ only)** and the parties of the Second Part has agreed to purchase the said property for the said amount.
2. That the party of the Second Part has paid the sum of **Rs._____ .00 (Rupees _____ only)** by cash (detail is given below in the payment receipts), as earnest money for this Agreement / Banakhat to the party of the FIRST PART.
3. That the party of the First Part acknowledge to have received the sum of **Rs._____ .00 (Rupees _____ only)** referred to hereinabove and the same shall be adjusted towards the full consideration of **Rs._____ .00 (Rupees _____ only)** being the price of the said property covered by this agreement / banakhat and that the party of the Second Part shall pay the balance amount of **Rs._____ .00 (Rupees _____ only)** to the party of the First Part, within the time limit of this Banakhat and on handing over the vacant

possession of the said property to the party of the Second Part, as well as on completion of the registered sale deed.

4. THAT the VENDORS shall execute and deliver and/or cause to be executed and delivered such document or documents as may be necessary for effective transfer of the clear and marketable titles of the property covered by this Agreement to the party of the Second Part.
5. The the party of the first part hereby indemnifies that the right titles of both the properties are clear, marketable and saleable.
6. That the time limit of this Agreement is fixed up to ____ (___) Month from today, i.e. the date of execution of the said agreement to sale.
7. That the VENDORS shall pay all the Government & Semi-Government Taxes, all Charges including Taxes, Education Cess, Taxes of _____ Gram Panchayat, Scheme / Society's Maintenance Charges etc. and outgoing and dues if any in respect of the said property till the date of registered sale deed.
8. That the party of the First Part hereby assure and give undertaking that he has neither given their rights, nor created any right, title or interest of whatsoever nature in the said property to anybody else, moreover there is neither permanent nor temporary / provisional stay of any court of law / competent authority against the sale of the said property nor there is any proceedings either in any court or competent authority. Moreover the said property is not attached for any recovery or dues, also the party of the First Part have neither executed any sort of Agreement, Banachitthi, Guarantee, Surety, Transfer or any sort of written or oral agreement either private / secret or explicitly / registered agreement or document nor the party of the FIRST PART shall enter into any of such transactions, agreement or writing with anybody else during the validity and pendency of this Agreement.

9. That this Agreement is to be performed specifically i.e. this agreement is capable for specific performance.
10. That if the Purchaser fails to pay the amount of rest of the consideration within the time limit mentioned in clause no. 5, in that situation the amount of earnest money paid in the said agreement to sale will be forfeited and the VENDOR will be entitle to dispose of / transfer / assign the said property in any manner which he desire and the said agreement to sale will stand cancelled and the purchaser accordingly will not have any right on the said property as well on the amount of earnest money.
11. That if the Purchaser is ready to pay the amount of rest of the consideration and the VENDOR denies to execute the registered sale deed within the time-limit mentioned in clause no. 5, in that situation the said Agreement is to be performed specifically i.e. this agreement is capable for specific performance suit under the Indian Contract Act.
12. It is agreed by and between the parties hereto that the Purchaser shall bear the entire expenses of this Agreement as well as registered sale deed etc. like Stamp duty, Registration fees, drafting charges and incidental expenses, exclusively in respect of the aforesaid sale and the Purchaser shall bear the expense of transfer fee of the said Scheme / Society “ _____ ” if any applicable.
13. THAT the VENDORS shall obtain the No-Objection as well as No-Dues Certificate from the said Scheme Management / Society prior to executing the Registered Sale Deed (Deed of Conveyance).
14. THAT the VENDORS indemnifies that they will hand over all the original documents and papers regarding the titles and ownership of the said property at the time of executing the registered sale deed (Deed of Conveyance).

RECEIPT

Rs. _____ .00	Rupees _____ only paid by the Purchaser to the Vendors by Cash / Cheque (if cheque then details).
Rs. _____ .00	Rupees _____ only.

THE SCHEDULE ABOVE REFERRED TO :-

ALL THAT, piece and parcel of property Plot / Bunglow No. _____, having construction of Ground Floor and First Floor totally admeasuring about _____ sq. yds. or thereabouts, in the Plot area of _____sq. yrs., in “_____ Co-Op. Housing Society Ltd.” (the scheme is known as “_____”), which is constructed on the Non Agricultural land bearing Final Plot No. _____ of T. P. Scheme No. ____, situated, lying and being at Moje (village) _____, Taluka _____, in the Registration District of Ahmedabad and Sub District of Ahmedabad-____ (_____), and bounded as under togetherwith all those proportionate and undivided rights in or upon the common amenities being one of the Flat Holders of the said Society “_____”.

Bounded by :-

On the East :-

On the West :-

On the North :-

On the South :-

IN WITNESS WHEREOF both the VENDOR and Purchaser have set his seal and hands hereto in the manner hereinafter appearing on the day and the year first hereinabove written.

SIGNED SEALED AND DELIVERED)

by the withinnamed VENDOR)

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SIGNED AND SEALED

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by the withinnamed PURCHASER

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in the presence of :-

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1. _____

2. _____