

**AGREEMENT TO SELL IN RESPECT OF ALREADY RENTED ENTIRE BASEMENT AND GROUND FLOOR IN A COMMERCIAL BUILDING CONSTRUCTED ON PERPETUAL LEASE HOLD PLOT SUBSEQUENTLY CONVERTED TO FREE HOLD VIDE REGISTERED CONVEYANCE DEED**

- NOTE. 1. TO BE TYPED ON STAMP PAPERS OF SUCH AMOUNT AS ARE REQUIRED AS PER THE RELEVANT ARTICLE OF THE INDIAN STAMP ACT 1899 AS APPLICABLE TO THE TERRITORY / STATE OF EXECUTION.**
- 2. TO GET THE AGREEMENT TO SELL REGISTERED IN THE OFFICE OF THE CONCERNED SUB REGISTRAR / REGISTRING AUTHORITY AT THE PLACE OF EXECUTION IF IT IS MANDATORY TO GET IT REGISTERED.**
- 3. IF IT IS NOT MANDATORY THAN IT IS ADVISABLE TO GET IT NOTARIZED AT THE PLACE OF EXECUTION**

**AGREEMENT TO SELL**

**This Agreement to Sell is made**

**BETWEEN**

M/s \_\_\_\_\_, through its Managing Director \_\_\_\_\_, S/o \_\_\_\_\_, resident of \_\_\_\_\_ who has been duly authorized vide Board Resolution dated \_\_\_\_\_ to sign, execute, present and register this Sale Deed, (hereinafter referred to as the "SELLER").

**AND**

Mr \_\_\_\_\_, S/o Shri \_\_\_\_\_, Mrs. \_\_\_\_\_ W/o, Mr. \_\_\_\_\_ & M/s \_\_\_\_\_, through its Partner Mr. \_\_\_\_\_, S/o \_\_\_\_\_, having address at \_\_\_\_\_. (hereinafter collectively referred to as the "PURCHASER")

The expression, the SELLER and the PURCHASER wherever appearing hereinafter shall always mean and include their respective heirs, administrators, legal representatives, successors, liquidators and assigns.

Whereas by virtue of Perpetual Lease Deed, the President of India, through \_\_\_\_\_ Development Authority, allotted/granted unto M/s \_\_\_\_\_ (hereinafter referred to as the "Company"), the Lease hold rights in perpetuity in respect of property bearing Plot No.\_\_\_\_\_, measuring about \_\_\_\_\_ sq.mtr. Approx. (\_\_\_\_\_ sq.yds. approx.), situated at Community Centre Saket (\_\_\_\_\_), \_\_\_\_\_, within the limits of Municipal Corporation of \_\_\_\_\_, vide Perpetual Lease Deed dated \_\_\_\_\_, duly registered as document No.\_\_\_\_\_, in Addl. Book No.\_\_\_\_\_, Volume No.\_\_\_\_\_, on pages \_\_\_\_\_ to \_\_\_\_\_, on \_\_\_\_\_ (hereinafter referred to as the "said Plot").

WHEREAS the "Company" had constructed on the "said Plot", a building comprising of Entire Basement admeasuring \_\_\_\_\_ sq. ft. approx. (\_\_\_\_\_ sq. mtrs. approx.), Entire Ground Floor admeasuring \_\_\_\_\_ - sq. ft. approx. (\_\_\_\_\_ sq. mtrs. approx.), Entire First Floor admeasuring \_\_\_\_\_ sq.

ft. approx. (\_\_\_\_ sq. mtrs. approx.), Entire Second Floor admeasuring \_\_\_\_\_ Sq. Ft. Approx. (\_\_\_\_ sq. mtrs. approx.) and Entire Third Floor admeasuring \_\_\_\_\_ Sq. Ft. Approx. (\_\_\_\_ sq. mtrs. approx.), total admeasuring \_\_\_\_\_ sq. ft. approx.(\_\_\_\_ sq. mtrs. approx.) super built up area after getting the Building Plans approved from the competent/statutory authorities. (hereinafter referred to as the "said Building").

And whereas the "Company" applied to the \_\_\_\_ Development Authority for conversion of the above said property in their favour and the \_\_\_\_\_ Development Authority converted the above said "Company", by virtue of the Conveyance Deed executed on \_\_\_\_\_, duly registered at document No.\_\_\_\_, in Book No. \_\_\_\_\_, Volume No.\_\_\_\_\_, on pages \_\_ to \_\_, on \_\_\_\_\_, in the office of the Sub-Registrar, Sub-Distt. \_\_, \_\_\_\_\_.

WHEREAS in the manner aforesaid the "Company" became seized and possessed of its own rights and as full and absolute owner and otherwise well and sufficiently entitled to the "said Plot" and the "said Building".

Whereas the "Company" has sold to the SELLER, the Entire Basement and Entire Ground Floor forming part of the "said Building" built on the "said Plot" alongwith proportionate i.e. \_\_\_\_\_% (\_\_\_\_ Sq.Mtr. Approx. or say \_\_\_\_\_ Sq.Yds. Approx.), undivided, indivisible and impartible ownership rights, title and interest in the "said Plot", underneath the "said Building", together with all rights, liberties, privileges, lights, easements, appendages and advantages, whatsoever, to the said hereditaments appertaining to or held, used and occupied with the same or reputed as part thereof or appurtenant thereto subject to the rates, taxes and assessments, charged or imposed hereafter, (hereinafter referred to the "said Property vide Sale Deed registered with Sub-Registrar-\_\_\_\_\_ as Document No.\_\_\_\_\_ dated \_\_\_\_\_ / \_\_\_\_\_.

WHEREAS in the manner aforesaid the SELLER became seized and possessed of its own rights and as full and absolute owner and otherwise well and sufficiently entitled to the "said property"

Whereas the SELLER has agreed to sell and the PURCHASER has agreed to purchase from the SELLER, the Entire Basement admeasuring \_\_\_\_\_ sq. ft. approx. (\_\_\_\_ sq. mtrs. approx.) and Entire Ground Floor, admeasuring \_\_\_\_\_ sq. ft. approx. (\_\_\_\_ sq. mtrs. approx.), total admeasuring \_\_\_\_\_ sq.ft. (\_\_\_\_ sq. mtrs. approx.) super built up area forming part of the "said Building" built on the "said Plot" alongwith proportionate i.e. \_\_\_\_\_% (\_\_\_\_ sq. mtrs. approx. or say \_\_\_\_\_ sq.yds. approx.), undivided, indivisible and impartible ownership rights, title and interest in the "said Plot", underneath the "said Building", together with all rights, liberties, privileges, lights, easements, appendages and advantages, whatsoever, to the said hereditaments appertaining to or held, used and occupied with the same or reputed as part thereof or appurtenant thereto subject to the rates, taxes and

assessments, charged or imposed hereafter, (hereinafter collectively referred to as the "said Property") for a total sales consideration of Rs.\_\_\_\_\_/-(Rupees \_\_\_\_\_ only), and on the terms and conditions appearing hereinafter.

**NOW THIS DEED WITNESSETH AS UNDER**

1. That in consideration of Rs.\_\_\_\_\_/-(Rupees \_\_\_\_\_ only), the SELLER doth hereby agrees to transfer, convey, sell and assign to the PURCHASER or their nominee(s) the "said Property" and further agrees to hereby convey, transfer and assign on to the PURCHASER or their Nominee (s) TO HAVE AND TO HOLD, the "said Property" hereby agreed to be conveyed, transferred, sold and assigned and assured and intended so as to be with every of their members and appurtenances unto the PURCHASER, their nominee or nominees.

2. That out of total sales consideration of Rs.\_\_\_\_\_/-(Rupees \_\_\_\_\_ only), the PURCHASER has already paid to the SELLER an amount of Rs.\_\_\_\_\_/-(Rupees \_\_\_\_\_ only), as per details given below:-

- (i) Rs.\_\_\_\_\_/-(Rupees \_\_\_\_\_ only) by Ch.No.\_\_\_\_\_ dated \_\_\_\_\_ drawn on \_\_\_\_\_, favouring M/s. \_\_\_\_\_
- (ii) Rs.\_\_\_\_\_/-(Rupees \_\_\_\_\_ only) by Ch.No.\_\_\_\_\_ dated \_\_\_\_\_ drawn on \_\_\_\_\_, favouring M/s. \_\_\_\_\_
- (iii) Rs.\_\_\_\_\_/-(Rupees \_\_\_\_\_ only) by Ch.No.\_\_\_\_\_ dated \_\_\_\_\_ drawn on \_\_\_\_\_, favouring M/s. \_\_\_\_\_.
- (iv) Rs.\_\_\_\_\_/-(Rupees \_\_\_\_\_ only) by Ch.No.\_\_\_\_\_ dated \_\_\_\_\_ drawn on \_\_\_\_\_, favouring M/s. \_\_\_\_\_

the receipt whereof the SELLER doth hereby admits and acknowledges.

3. That the balance sales consideration of Rs.\_\_\_\_\_/-(Rupees \_\_\_\_\_ only), shall be paid by PURCHASER to the SELLER in instalments, on or before \_\_\_\_\_, and after the payment of the balance sales consideration, the SELLER shall hand over the constructive & symbolical possession of the "said Property" to the PURCHASER by Attornment of Lease/Tenancy in favour of the PURCHASER, and thereafter the SELLER shall execute and register the Sale Deed of the "said Property" in favour of the PURCHASER in the office of Sub-Registrar, \_\_\_\_\_. However, an extension of \_\_\_\_\_ days may be permitted by the SELLER to the PURCHASER in case of any delay on the part of the PURCHASER in making the payment of the balance sales consideration.

4. That Mr. \_\_\_\_\_, S/o \_\_\_\_\_, shall have \_\_\_\_\_ share in the "said Property", Mrs. \_\_\_\_\_ - W/o \_\_\_\_\_ shall have \_\_\_\_\_ share in the

"said Property", & M/s \_\_\_\_\_, shall have \_\_\_\_\_ share in the "said Property", and the sales consideration shall be paid proportionately by Mr. \_\_\_\_\_, S/o Shri \_\_\_\_\_, Mrs. \_\_\_\_\_ W/o Mr. \_\_\_\_\_ & M/s \_\_\_\_\_.

5. That the SELLER represents and assures the PURCHASER that the "said Property" is free from all kinds of encumbrances such as sale, gift, mortgage, disputes, litigations, acquisitions, attachments, decree of any court, lien, court injunction, Will, Trust, Exchange, Lease, legal flaws, including all local and municipal laws, building bye-laws, claims prior to sale etc. etc. and if it is ever proved otherwise, then the SELLER shall be liable and responsible to make good the loss suffered by the PURCHASER, and the SELLER hereby further assures, represents and covenants with the PURCHASER;

- (a) That the "said Property" is free from all encumbrances whatsoever or howsoever.
- (b) That there is no order of attachment by the income tax authorities or any other authority under law for the time being in force or nor any notice of acquisition or requisition has been received in respect of the "said Property".
- (c) That excepting the SELLER, nobody else have any right, title interest, claim or demand whatsoever or howsoever in respect of the "said Property".
- (d) That there is no legal impediment or bar whereby the SELLER can be prevented from selling, transferring and vesting the absolute title in the "said Property", in favour of the PURCHASER.
- (e) That there is no subsisting agreement for sale, except this Sale Deed with the PURCHASER in respect of the "said Property" hereby sold to the PURCHASER, and the same has not been transferred in any manner whatsoever in favour of any other person or persons.
- (f) That the SELLER has a clear and marketable title in respect of the "said Property".
- (g) That there is no default or breach on the part of the SELLER of any of the provisions of law including all municipal laws in respect of the "said Property".

6. That the PURCHASER shall be entitled to get the said Property mutated and transferred in their own name, in the records of Municipal Corporation of \_\_\_\_\_, \_\_\_\_\_ Development Authority, Land & Development Office, Electricity Department, Water Department, any Society, or any other concerned authority(ies) on the basis of this Sale Deed or its certified true copy.

7. That at present the entire Basement and the entire Ground Floor referred to as the "said Property" of the "said Building" is under the tenancy and occupation of \_\_\_\_\_ (Bank) vide registered Lease Deed dated

\_\_\_\_\_. That after the payment of the balance sales consideration by the SELLER to the PURCHASER, and after the execution of the Sale Deed of the said property by the SELLER in favour of the PURCHASER, all rights of the SELLER as the Lessor/Owner/Landlord shall stand assigned in favour of the PURCHASER and the PURCHASER shall be entitled to the attornment of the above tenancy / lease hold rights in their favour from the aforesaid Lessee /Tenant.

8. That the PURCHASER shall have full right of attornment of leasehold / tenancy rights in their favour and also to receive, realise, recover and collect the rents and profits and other money (ies) in respect of the "said Property" in any manner the PURCHASER like and that the PURCHASER shall be fully entitled to make any additions, alteration or renovations in the "said Property", at their own cost and expenses and the SELLER shall have no objection to the same.

9. That since the "said Property" is presently in the occupation of the aforesaid Lessee / Tenant i.e. \_\_\_\_\_, the SELLER after receipt of the payment of the balance sales consideration from the PURCHASER, shall hand over the constructive and symbolical possession of the "said Property" to the PURCHASER, and also execute & register the Sale Deed of the "said Property" in favour the PURCHASER and that thereafter the SELLER shall be left with no right, title, interest, claim or concern of any nature whatsoever with respect to the "said Property", and the PURCHASER shall be fully entitled to use and enjoy and deal with the "said Property" in any manner the PURCHASER likes, without any objection /hindrance by the SELLER and /or any other person(s) claiming through or under the SELLER.

10. That the SELLER hereby assures the PURCHASER, that the SELLER has neither done nor been party to any act whereby the SELLER's rights and title to the "said Property" may in any way have been impaired or whereby the SELLER may have been prevented from selling the "said Property", and the SELLER hereby further covenants with the PURCHASER that in case the "said Property" or any part thereof is lost from the PURCHASER, on account of any legal defects in the SELLER's right and title, or the possession or quiet enjoyment of the "said Property" by the PURCHASER in any way is disturbed on account of some act or omission or commission of the SELLER or if anyone else claims any right, title and interest paramount to the SELLER, then the SELLER shall be liable and responsible for and to keep the PURCHASER indemnified against all the losses, damages, costs and expenses sustained by the PURCHASER.

11. That the house tax, lease money, ground rent, mis-use charges, penalties, water and electricity charges, maintenance charges and other dues and demands of any nature whatsoever if any payable in respect of the "said

Property" upto the date of execution and registration of the Sale Deed of the "said Property" by the "SELLER in favour of the PURCHASER shall be solely paid by the SELLER.

12. That the PURCHASER shall have un-hindered exclusive right to put signboard, neon signboard, glow boards, hoardings, nameplates, banners and other publicity materials etc. on the outer facade of the "said Property" hereby sold and that the PURCHASER shall abide by all the laws, byelaws, rules and regulations of Municipal Corporation / Local bodies or any other concerned authorities.

13. That photocopies of the original title documents pertaining to the "said Plot", the "said Building" and the "said Property" alongwith the Lease Deed executed by the "COMPANY" with \_\_\_\_\_, (as received by the SELLER from the "Company"), shall be handed over by the SELLER to the PURCHASER, after the payment of balance sales consideration by the PURCHASER to the SELLER.

14. **That time is the essence of this Agreement, and the PURCHASER shall** make payment of the balance sales consideration of Rs.\_\_\_\_\_/-(Rupees \_\_\_\_\_ only), on or before ----- as agreed as per clause 2 above or within ---- days of the release of the Original Title Documents by -----, as agreed in Clause 5 above whichever is later. AND in case for any reason whatsoever the PURCHASER fails to make the balance payment, as per the schedule of payment (i.e. on or before -----), agreed in Clause 2 of this Agreement or within 7 days of the release of the Original Title Documents by - ----d., as agreed in Clause 5 above whichever is later, then this Agreement shall automatically come to an end without any notice and/or reference by the SELLER to the PURCHASER and the Earnest Money of Rs.\_\_\_\_\_/-(Rupees \_\_\_\_\_ Only), paid by the PURCHASER to the SELLER shall stand forfeited automatically by the SELLER without any notice and/or reference by the SELLER to the PURCHASER. That in case the SELLER fails to perform her part of the obligations under this Agreement, then the SELLER, shall pay immediately Double of the amount of Advance Money to the PURCHASER i.e. Rs.\_\_\_\_\_/-(Rupees \_\_\_\_\_ Only), plus Rs.\_\_\_\_\_/-(Rupees \_\_\_\_\_ Only), or alternatively the PURCHASER shall be entitled to seek specific performance of this Agreement at the cost and expenses of the SELLER

15. That all the expenses of this Sale Deed viz. Stamp Duty, Registration Charges, etc. have been borne and paid by the PURCHASER.

16. That this transaction has taken place at \_\_\_\_\_ and as such \_\_\_\_\_ Courts shall have exclusive jurisdiction to entertain any dispute arising out or in any way touching or concerning this deed.

IN FAITH AND TESTIMONY THE PARTIES HERETO SET THEIR HANDS TO THIS AGREEMENT TO SELL ON THE DAY, MONTH AND THE YEAR HEREUNDER IN THE PRESENCE OF WITNESSES.

WITNESSES:

1.

For M/s

( )

SELLER

Date:

2.

Month:

Year:

Place:

1.

2.

( )

PURCHASER

Date:

Month:

Year:

Place: