For VERNISHA PROJECTS PVT. LTD.,
Managing Director

ANNEXURE 'A'

AGREEMENT FOR SALE

[See rule 9]

This Agreement for sale ("AGREEMENT") entered into at [ ] on [ ]
BY AND BETWEEN

[If the promoter is a company*] M/s.[ ]* (CIN no.), a company incorporated under the provisions of the Companies Act, [1956 or 2013, as the case may be, 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, having its principal place of business at [ ], (PAN), 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] Mr. / Ms.[ ] , (Aadhar no.) son /daughter of [ ], aged about [ ] , residing at [ ], (PAN), hereinafter called the "Promoter" (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).

AND

[If the Allottee is a company*] M/s. [ ]*, (CIN no.) a company incorporated under the provisions of the Companies Act, 1956 or 2013, as the case may be, having its registered office at [ ], (PAN), represented by its authorized signatory, [ ], (Aadhar no.) duly authorized *VIDE* board resolution dated [ ], hereinafter referred to as the "Allottee" (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 Allottee is a Partnership] [ ], a partnership firm registered under the Indian

Partnership Act, 1932,having its principal place of business at [ ], (PAN),represented by its authorized partner, [ ], (Aadhar no.)authorized *VIDE [ ]*, hereinafter referred to as the "Allottee"(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 Allottee is an Individual*]*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, Mr. [ ], (Aadhar no.) son of [ ] aged about [ ] for self and as the Karta of the Hindu Joint Mitakshara Family known as [ ] HINDU UNDIVIDED FAMILY, 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 HINDU UNDIVIDED FAMILY, 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 the Allottee shall hereinafter be either collectively referred to as "Parties" and/ or individually as "Party".

WHEREAS

A. The Promoter is the absolute and lawful owner of lands *admeasuring [ ] square* meters comprised in Survey Nos.[ ] situated at [ ] Village, [ ] Taluk, [ ] District, morefully described in Schedule A hereunder ("Said Land") *VIDE* sale deed(s) dated registered as documents no.[ ] at the office of the Sub-Registrar; and

[OR]

[ ]("Owner") is/are the absolute and lawful owner of lands *admeasuring [ ] square* meters comprised in S.Nos.[ ] situated at [ ] Village, [ ] Taluk, [ ] District ("Said Land") *VIDE* sale deed(s) dated registered as documents no. at the office of the Sub-Registrar. The Owner and the Promoter have entered into a [collaboration/development/joint development] agreement dated [ ]; and

B. [If the Project is to develop commercial/residential complex] The Promoter has formulated a scheme for developing the Said Land. The Said Land is earmarked for the purpose of building a [commercial/residential/any other purpose] project

comprising of [ ] Towers having [ ] Blocks with [ ] Floors having [ ] with amenities and facilities ("Project"); and

Or

[If the Project is plotted development] The Promoter has formulated a scheme for developing the Said Land into plotted development comprising of residential/commercial plots ("Project"); and

C. [*If the Project is to develop commercial/residential complex*] The Promoter has obtained requisite sanctions, authorizations, consents, no objections, permissions and approvals from the appropriate authorities for construction and development of the Project vide Planning Permit No.[ ] dated [ ] issued by [ ]and Building Permit No.[ ] dated [ ] issued by [ ]; and

or

[*If the Project is plotted development*] The Promoter has obtained requisite sanctions, authorizations, consents, no objections, permissions and approvals from the appropriate authorities for plotted development vide lay-out approval vide Permit No.[ ] dated [ ] issued by [ ]; and

D. The Promoter has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority at [ ] on [ ] under registration No [ ]; and

E. The Allottee has already scrutinized / verified all sanctions, authorizations, consents, no objections, permissions and approvals issued by the appropriate authorities and is satisfied with the title and statutory compliance with regards to the Project; and

F. [*If the Project is to develop commercial/residential complex*] The Allottee desirous of owning an apartment in the Project has offered to purchase [ ] square feet of undivided share in the Said Land, which is more fully described in Schedule B hereunder and engage the Promoter to construct an apartment as per the scheme formulated by the Promoter; and

or

[*If the Project is plotted development*] The Allottee desirous of purchasing a Plot in the Project has offered to purchase a plot admeasuring [ ] square feet, which is more fully described in Schedule B hereunder; and

G. The Promoter has agreed to transfer the Schedule B property in favour of the Allottee subject to the terms recorded hereunder; and

H. The Promoter is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Promoter regarding the Said Land on which Project is to be developed have been completed; and

I. The Parties have decided to reduce the terms and conditions mutually agreed upon into writing through these presents.

NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:

The Promoter and the Allottee mutually agree and covenant as follows:-

1. The Promoter agree to transfer and convey Schedule B hereunder in favour of the Allottee for a sum of Rs.[ ] (Rupees [ ] Only) ('Consideration') to be paid by the Allottee as per the schedule of payment mentioned in Schedule C hereunder.
2. [*If any subsisting charge on the Schedule A property*] The Promoter represent that there is an existing charge created over the Schedule A property with the [financial institute/bank] for availing project finance. However, the Promoter shall release the Schedule B property from the charge created and obtain suitable 'Release & No objection certificate' from the respective banks/financial institution and hand over the same to the Allottee within [ ] days from execution of this Agreement.
3. [*Save as mentioned in clause 2 supra*], the Promoter doth hereby covenant with the Allottee that the property agreed to be conveyed and transferred by the Promoter to the Allottee is free from all encumbrances and defects in title and that the Promoter have full and absolute power to convey and transfer Schedule B property.

4. [*If the Project is to develop commercial/residential complex*] The right of the Allottee to purchase the Schedule B property shall be subject to the Allottee engaging the Promoter for construction of his/her apartment through the Promoter by entering into a Construction Agreement in accordance with the scheme of development formulated by the Promoter.
5. [*If the Project is to develop commercial/residential complex*] The Allottee agrees that the execution of the Construction Agreement with Promoter and timely payment of installments as per the payment schedule in the respective agreements executed under the scheme of development shall be condition precedent for purchase of the Schedule B property.
6. The Allottee without the prior written consent of Promoter shall not have the right in any way to assign or transfer the interest under this Agreement at any time before registration of sale deed for the Schedule 'B' property.
7. That the Promoter hereby further covenant with the Allottee that the Promoter shall not encumber, create a charge over or otherwise deal with the property described in the Schedule 'B' hereunder or any part thereof in a manner contrary to the terms of this Agreement. The Promoter hereto shall not enter into any agreement in respect of the property described in Schedule 'B' hereunder with any other person/s during the subsistence of this agreement.
8. That all payments to be paid under this Agreement by the Allottee to the Promoter, apart from the loan amount, shall be paid directly by the Allottee to the Promoter. Any loan amounts availed by the Allottee, shall be directly disbursed / released by the bank / financial institution to the Promoter and the same shall be treated as payments made on behalf of the Allottee. Notwithstanding whether the loan is obtained or not, the Allottee shall be liable to pay to the Promoter on the due dates the relevant installments and all other sums due under this Agreement and in the event, if there is any delay and or default is made in payment of such amounts, the Allottee shall be liable for the consequences including payment of delayed payment charges on the outstanding payment as provided in this agreement.

9. The Allottee hereby agrees that the assignment of the Allottee's right under this agreement to any third party is subject to the prior written permission of the Promoter and further agrees to pay to the Promoter in an Assignment fee of [ ]% of Total Price ('Assignment Fee')
10. The Parties hereto agree and confirm that the execution and registration of the Sale Deed envisaged for conveyance of the Schedule B property to the Allottee shall be completed only on receipt of all monies due from the Allottee to the Promoter under this Agreement as well as other agreements, if any, executed between the Parties under the scheme of development.
11. Provided always it is hereby expressly agreed to by and between the Parties hereto that all agreements entered into between the Parties pursuant to the scheme of development are separate and distinct but default in one shall be construed as default in the other and the rights and obligations of the Parties shall be determined accordingly. Further the Parties agree and confirm that this agreement shall stand automatically terminated in the event of termination of any one of the agreements entered into between the Parties under the scheme of development.
12. The Allottee shall come forward for registration of this Agreement, at the request of the Promoter and all stamp duty, registration charges, legal expenses and all other miscellaneous and incidental expenses for registration of this Agreement and the sale deed in future, including additional stamp duty, if any, registration fee or any other charges that may be demanded by the appropriate authority present and future shall be borne to by the Allottee.
13. In the event of the Allottee failing to pay the aforesaid sums, in the manner provided in Schedule C or cancel/withdraw from the Project except for the default of the Promoter, then the Promoter at their discretion after due notice of 15 days to the Allottee is entitled to cancel this Agreement and re-allot Schedule B property to another party and the Allottee shall thereafter have no right, interest or claim over the Schedule B property. Consequent to such termination, subject to deduction of the booking amount, the Promoter shall refund the monies collected from the Allottee within 45 days of such cancellation without interest, simultaneous to the Allottee executing necessary cancellation and registration of the Agreement and/or sale deed by the Allottee.
14. [*If the Project is to develop commercial/residential complex*] The Parties hereby confirm that this Agreement and the Construction Agreement of even date entered into by the Allottee shall co-exist or co-terminate.
15. That the Promoter shall pay land taxes (if applicable), levies, rents, public charges and other payable in respect of the property described in Schedule 'B' hereunder unto the date of Registration of the sale deed or delivery of possession of the plot/apartment to the Allottee, whichever is earlier. The Allottee shall be liable to pay the said taxes, rates, levies, etc., from the date of registration of Sale Deed or delivery of possession of the plot/apartment to the Allottee, whichever is earlier.
16. 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.

17. That 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/ e-mail/ courier 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.
18. That 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 to consider as properly served on all the Allottees.
19. 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 is 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.
20. Failure on the part of the Promoter to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provisions or of the right thereafter to enforce each and every provision.
21. If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement 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 the Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement
22. This Agreement may only be amended through written consent of the parties
23. 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 for the time being in force.
24. The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoter and the Allottee, in _____ after the Agreement is duly executed by the Allottee and the Promoter or simultaneously with the execution the said Agreement shall be registered

at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at _____

25. 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 Act. [*Please insert any other terms and conditions as per the contractual understanding between the parties, however, please ensure that such additional terms and conditions are not in derogation of or inconsistent with the terms and conditions set out above or the Act and the Rules and Regulations made thereunder.*]

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.

SCHEDULE - A

(Description of the Total Land)

SCHEDULE - B

(Description of undivided share of land/plot hereby agreed to be conveyed to the Allottee)

SCHEDULE "C"

(Schedule of Payment)

Schedule of payments to be paid by the Allottee to the Promoter for delivery of SCHEDULE "B" PROPERTY:

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET THEIR HANDS AND SIGNED THEIR NAMES ON THIS AGREEMENT ON [ ] DAY OF [ ]



Allottee

Promoter

WITNESSES:

1.

2.

