**SALE DEED BY BUILDER**

SALE DEED FOR Rs. .................

STAMP DUTY FOR Rs.................

THIS DEED OF SALE made this..................... day of................... 200 by................................................. a company incorporated under the Companies Act, 1956, with registered office at.................................................................................. (hereinafter referred to as the promoter, which expression shall include its assignees, successors etc. unless the subject and context requires otherwise), acting through Shri..................................... duly authorized and is being presented for registration by Mr.......................................... authorised vide General Power of Attorney No....................... dated.......................... duly registered at Sub-Registrar Office,.......................... on this behalf of the one part, and in favour of:

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(hereinafter referred to as the Buyer, which expression shall include his/their/ heirs, executors, assignees, etc., unless the subject or context requires otherwise).

WHEREAS the promoter alongwith its associate companies i.e. ...................... ...................................................................................................................................................................................................................................................................................................................................................................................................................................................................................................................................................................................................................................................... purchased lands and has obtained licences from the...................................................................................................................... .........................................................................................................for the promotion and development of a residential colony, known as................................. ........................................................................................................................................................................................... ..........................................(hereinafter referred to as the colony).

AND WHEREAS the Promoter has entered into arrangements with its associate companies to develop the entire lands collectively and to carve out, and sell plots of different sizes and dimensions, as such or built upon, and raise multi-storeyed commercial buildings and to realize the sale price from the intending Buyers.

AND WHEREAS pursuant to the aforesaid arrangements, the associate companies have executed General Power of Attorney duly registered in the office of the Sub-Registrar, concerned, in favour of the Promoter with powers, inter-alia, to execute the Sale Deed and to get the same registered.

AND WHEREAS the promoter has constructed a Commercial Complex known............................................................... in the colony above mentioned.

AND WHEREAS on the application of the Buyer, the Promoter had allotted to the Buyer a shop space bearing distinct No............................... in............. .................................................. having its super area of.................................... (hereinafter referred to as the flat) vide allotment dated...................... for a consideration of Rs............................... (Rupees............................................... .................................... only) based on super area on the terms and conditions stipulated in the said Allotment letter and duly accepted by the Buyer after being satisfied that the promoter had the right and authority to sell the above said commercial space.

AND WHEREAS the Promoter is in full and absolute possession and otherwise well and sufficiently entitled to sell the said Flat which is free from all sorts of encumbrances, liens, charges, whatsoever.

AND WHEREAS the Buyer has desired that the Flat be now transferred to him and the Promoter has agreed to the same.

**NOW THEREFORE THIS DEED OF SALE WITNESSES AS**
**FOLLOWS:**

1. That in pursuance of the aforesaid. Allotment letter dated......................and in consideration of the sum of Rs.............................. (Rupees ........................................................ ) already paid by the Buyer to the Promoter the receipt of which entire sum of Rs............................ the Promoter does hereby admit and acknowledge and of and from the payment of the same does for ever release and discharge the Buyer, the Promoter does hereby transfer convey and assign by way of sale unto the Buyer all that commercial space having the super area .......................... Distinct No............................ (referred to above and hereafter as.the Flat) in................................................................................. together with all rights, liberties/privileges, easements necessary for the enjoyment "of the said Flat and TO HAVE AND TO HOLD the said flat with all rights, and appurtenances for ever.

The super area inter-alia includes the proportionate share of the area under periphery walls, covered projections, passages, toilets, lift, lobbies, common staircases, other common area etc.

2. That the actual physical vacant possession of the flat hereby sold has been handed over by the Promoter to the Buyer at the time of registration of this sale deed.

3. That at the time of taking possession of the Flat the Buyer has satisfied himself in all respects regarding the Flat and has no claims of any kind, whatsoever, against the promoter nor shall the Buyer be entitled to raise any objection or make any claim of any kind hereafter.

4. That the Buyer has undertaken an inspection of documents of title and other related papers prior to executing this Sale Deed and has satisfied himself that

the title of the Promoter to the said Flat is perfectly marketable. The purchaser shall not be entitled to further investigate the title or authority of Promoter to sell the Flat and no objection shall be raised on any matter relating thereto at any time hereafter. However, the Promoter has assured the Buyer that the Promoter has not in any manner mortgaged or charged the property hereby sold to anyone nor is the same a subject matter of any litigation.

5. That so long as the Flat is not separately assessed for payment of Municipal taxes, the Buyer shall pay proportionate share of the Municipal taxes and water taxes as assessed on the whole building as and when levied and becoming payable. Such proportionate share shall be made by the Buyer on pro-rata basis and the same shall be conclusive, final and binding on the buyer.

6. That the Buyer shall not be entitled to make any additions/alteration in the Flat hereby sold without the prior written permission of the Promoter and the concerned authorities.

7. THE BUYER shall abide by all the applicable laws, bye-laws, rules and regulations of Municipal authorities and other Governmental Authorities as also the terms of the Government licence, and shall be responsible for all deviations, violations of rules and regulations governing the said property.

8. That it is hereby expressly agreed and understood between the parties hereto that this Sale Deed is only in respect of the area allotted to him. The Buyer shall have no right title and interest of any kind in any other part of the building.

9. That the terrace at the top of the building will always remain the property of the Promoter or their nominee and they will be fully authorized to use the same in whatsoever manner they consider fit and proper. The Promoter reserves the right to construct additional structures or storeys or to raise any further structures in or upon the building as may be deemed fit by the Promoter. The Buyer shall not be entitled to raise any objection to any additional construction or any alterations in the part of the complex.

10. That the Buyer shall also be required to pay common maintenance and service charges as may be determined from time to time to the Promoter which shall be fixed on the basis of rate per sq. ft. on super area basis. However, in case the Promoter in the due course of time nominate any other Person, Association, Firm or a Body Corporate to look after the maintenance and common services in the said Building, the Buyer shall be obliged to pay the agreed charges to the nominee of the Builder. The maintenance and service charges shall be liable to be revised from time to time depending upon the prevalent costs and other circumstances at the relevant time.

11. That the buyer shall have no right, claim or lien of any kind in respect of any of the common spaces, parkings, lobbies, staircases or any other portion of the said building except the Flat hereby sold. However, the Buyer and his invitees shall have the right of ingress and egress to the said property by the use of common corridors and stairs. The overall control of the building and the land shall always remain with the promoter.

12. That the buyer shall not use the Flat hereby sold for storage of any hazardous, inflammable or obnoxious material or such heavy materials which are likely to effect the stability of the building or likely to cause any annoyance or inconvenience to the neighboring flat owners/occupants.

13. That the promoter shall be entitled to view the state and condition of the flat hereby sold at all reasonable hours after prior notice to the Buyer, in all overall interest of the building.

14. That the Buyer herein shall have to contribute proportionately towards the ground rent and other similar charges which the authorities may on the land underneath the building and this responsibility shall be with effect from the date, it may be levied after the date of allotment of the flat.

15. That the buyer shall not throw or accumulate dirt, rubbish, rags or refuse or permit the same to be thrown in the flat or in any of the common areas of the said building.

16. That the Buyer shall have the right to apply for and obtain separate electric connection in respect of the said flat. However, till such connection is provided, the Buyer shall pay proportionate charges towards use of electricity bill. In case it is advisable to install sub-meter in the said flat, the charges shall be paid by the Buyer on the basis of the meter readings. In case it is not advisable to install sub-meter, the proportionate charges as worked out by the Promoter or the maintenance agency nominated by it shall be conclusive and binding on the Buyer.

17. That the maintenance agency will get the entire building insured against fire, riots, earthquake and other risks. The premium for arranging such insurance shall be paid by the buyer proportionately in regard to the area of the flat hereby sold. God forbid, if the building or a part thereof is damaged or destroyed then the insurance money so received would be spent on the repairs/rebuilding of the same. In case any expenditure in excess of the insurance money is required to be met, the same will be paid by the Buyer proportionately.

18. That the buyer shall also be liable to pay any charges, levies etc. imposed by the Government or local Authority for any external/peripheral/services to be provided to the colony and any other charges on prorata basis according to the area of the flat as may be intimated by the promoter to the buyer.

19. That the buyer shall not do or cause or permit to be done any act or thing which may render void or viodable any insurance on the building any part thereof or cause any increased premium to be payable in respect thereof.

20. That the buyer shall be entitled to make use of the toilet facility in common with the occupants of the other portions of the building.

21. That the buyer shall pay to the Promoter/Maintenance Agency all amounts payable pursuant to this Sale Deed at............................... and shall observe all conditions, terms and covenants applicable to the building and keep the Promoter/ Maintenance Agency indemnified against the said payments and non-observance and non-performance of the said terms, conditions and covenants. The time for payment of’various amounts shall be *of* the essence of the contract between the parties. In case of default in addition to the remedies available to the promoter/maintenance agency to recover the dues from the Buyer alongwith interest at the rate of two percent per month or a part of the month the Promoter shall be at liberty to discontinue the amenities/facilities agreed to be provided to the Buyer.

22. That the buyer shall maintain at his/her/its cost the Flat hereby sold in good repair and condition and shall not do any act or indulge in any negligence so as to damage any part of the said building. In case of any loss or damage being caused to the flat hereby sold, or any other portion of the building which is attributable to the neglect of the Buyer, he/she/it shall be liable to make good the same.

23. That the terms and conditions of the licence granted by the Government .......................... in respect of the flat hereby sold, which forms part of the termshereof, have been duly notified to the buyer herein who has fully understood the same. In the event of the property, the subject matter of this sale deed being misused in any manner against the terms of the said Government licence, the Buyer shall be liable for all consequences arising therefrom including payment of any penalties or composition charges or any other charges or interest due thereon including the charges which may be claimed for restoring to the cancellation of licence. The promoter shall be kept harmless and indemnified against all such eventualities.

24. That the Buyer will ensure that the space purchased by him/her in the basement will be used for storage only. Any violation will make the sale liable to its cancellation.

25. That the Buyer had agreed that the Promoter was to have first claim and charges on the flat hereby sold in the event of the Buyer FAILING TO PLAY ANY DUES to the Promoter as may become payable by the Buyer to the Promoter at any time.

26. That all communications shall be sent by the Promoter at the last known address of the Buyer by registered post and the same shall be deemed to have been received by the Buyer on the expiry of four days from the dispatch thereof irrespective of the fact whether the Promoter has or has not, in fact, received the same. The Post Office shall be the agent of the Buyer.

27. That the parties hereto agree to comply with all laws, rules and regulations governing this transaction including Income Tax department, Municipal Committee and other bodies, local or otherwise under the applicable laws as to the holding of the said Flat by the Buyer. Necessary disclosures in the prescribed forms shall be made by the Buyer to the concerned authorities within the time allowed by law. In case of non-compliance of any of the said applicable laws, the Buyer shall be responsible for all penalties and consequences arising from his/her/its default in that behalf. The Buyer in such an eventuality will be liable to reimburse to the promoter if they are made to pay any such penalties or charges.

28. That the Buyer, if resident outside India shall be solely responsible to comply with the necessary formalities as laid down in the FEMA and other applicable laws including that of remittance of payment and for acquisition of the flat filing the required declaration in form prescribed by the promoter.

29. That all costs of stamping, engrossing and registration of this sale deed have been borne by the Buyer herein.

IN WITNESS WHEREOF the promoter has signed this deed at...................... on the date, month and year first above written.

For XYZ

Witnesses. Authorised Signatory