

Photo of Beneficiary with spouse

AGREEMENT FOR SALE OF FLAT

This Deed of Agreement for sale executed at _____ this
_____ day of _____ 20 _____.

Between the _____ (ULB a body corporate established by the State Government vide Notification No. _____ published in Official Gazette dated _____ having its registered office at _____ (Address of ULB), hereinafter referred to as the "Owner", (which term shall unless repugnant to the context shall mean and include its representatives, successors, administrators and assigns), of the party at the 'First Part'.

AND

Sri/ Smt / Miss _____ S/ D / W/ of _____ residing at _____ hereinafter called the "Allottee" (which term shall wherever the context so permit means and includes her / his heirs, executors, administrators, legal representatives and assignees), of the party at the 'Second Part'.

Whereas the Allottee has applied to the Owner for allotment of flat constructed under Pradhan Mantri Awas Yojana (Urban) "Affordable Housing in Partnership" EWS housing scheme taken up by the owner at _____ (Name & Address of the Project), herein afterreferred to as the "Project".

[Handwritten Signature]

[Handwritten Signature]



Whereas the Owner has agreed to allot the flat in all with undivided share in the land together with the building and fittings thereon more particularly described in the Schedule here to and hereinafter referred to as the "Property" on terms and conditions mentioned in the Allotment letter.

And now this Indenture Witnesseth as follows:

1. It is expressly agreed between the parties hereto that the Allottee is not the owner of the property, that she/ he shall have no right either to sell or mortgage or otherwise dispose of the property and that the Allottee shall not be entitled to claim title thereto until the sale price thereof, as finally determined and other amounts payable by the Allottee to the Owner have been paid or after the completion of lock-in period of 15 years (Lock-in period is the duration in which the beneficiary is not entitled to claim the rights over the said property or registry shall not be made in the name of allottee until the completion of Lock-in period) and the property is conveyed in the name of the Allottee after completion of lock-in period or repayment of loan, whichever is later. In case of death of the allottee before the registry of the flat, the ownership of the flat and the due payments of loan (if applicable) shall be transferred to the legal heir of the beneficiary after repayment of loan amount or after lock-in period, whichever is later.
2. Until such time as the Owner conveys the property to the allottee as hereinafter stipulated or until such time as this agreement is determined by the Owner as hereinafter provided, the allottee is permitted to be in possession of the property as a tenant of the Owner, on terms and conditions hereinafter mentioned and the date of occupation of the property by the allottee shall be deemed to have commenced as and from the date of this indenture.
3. The allottee shall abide and be bound by the provisions of Sankalp no. 5382, dt. 02/11/18, Sankalp no. 3811, dt. 18/09/19 and Revised Standard Operating Procedure of Affordable Housing in Partnership under Pradhan Mantri Awas Yojana (Urban) of Urban Development & Housing Department, Jharkhand, Municipal regulations, byelaws that are in force and may come into force in so far as they relate to the project in which the said Property is situated.

Richard P. K. K.

B. J. K.



4. The allottee shall abide by the Rules, Regulations and Conditions now or at any time herein after duly prescribed by the Government, Municipal Corporation / Municipality / Local Authority, in so far as they relate to the project in which the said Property is situated.
5. The allottee shall bear, pay and discharge all the present and future rates, taxes, cesses, assessments, duties and impositions and outgoings, including but not limited to water supply, sanitary & electricity charges, stamp duty, registration charges, property tax, maintenance charges etc., what so ever assessed, imposed and charged upon the said Property by the Government or Municipal Corporation / Municipality / Local Authority or Statutory body (including the Owner) under any law for the time being in force.
6. The Allottee has so far paid to the Owner an amount of Rs. _____, equivalent to _____% of the tentative cost of flat and receipt of the said sum is hereby acknowledged by the Owner.
7. The balance amount payable in equated installments worked out on diminishing value; include interest _____% per annum as per Tripartite agreement (Beneficiary, ULB and Bank) in case of allottees opted for Bank Loan.
8. The balance amount payable in equated installments is as per the Payment Schedule mentioned in the Allotment letter in case of allottees opted for Self payment.
9. The Allottee shall make full and regular payment of all the dues that are required to be paid by him/her and if any such payment is delayed he/she shall be liable to pay penal interest at the rate specified above. In case of default in payment of dues, the Owner shall cancel the booking and re-allot to the eligible beneficiary as per the procedure laid down in the Revised Standard Operating Procedure of Affordable Housing in Partnership under Pradhan Mantri Awas Yojana (Urban) of Urban Development & Housing Department, Jharkhand.
10. If there is any contravention by the allottee of any of the terms expressed or implied under the regulations / application / agreement for sale, it shall be lawful to the Owner to evict the allottee or occupant of flat duly canceling the allotment and resume the Property and forfeit the entire amount paid by the allottee.

[Handwritten Signature]

[Handwritten Signature]



11. The Allottee shall be at liberty to pay to the Owner at any time before the expiry of the said period the balance of the sale price due in one lump-sum and get the property transferred in his/her name after the lock-in period of 15 years. The charges towards stamp duty, registration fee and other incidental charges for conveyance of the property shall be borne by the Allottee.
12. The allottee shall not make any additions or alterations or sublet, transfer, mortgage, etc., the flat without prior written consent of the Owner.
13. After taking possession of the Property, its maintenance and keeping in good condition shall be solely the responsibility of the Allottee.
14. The maintenance of external water supply, drainage and common facilities will be done by the Owner up to a maximum period of twelve (12) months from the date of completion of the project, for which the allottee agrees to pay such charges for the same as may be fixed by the Owner. Resident Welfare Association (RWA) has to be formed comprising of group of allottees to maintain cleanliness of the common areas, shops, community centre etc. and apprise issues to the local authorities.
15. The Owner shall have the right to enter, inspect, connect, alter or repair any water mains or drainage passing through the property and the Allottee shall render all assistance and facilities and furnish such information as may be required by the person inspecting the property for the purpose of maintenance.
16. In all matters of doubt, concerning and in respect of this indenture, the decision of the Municipal Commissioner / Additional Municipal Commissioner/ Executive Officer/ Special Officer, shall be final and binding on the Allottee and any default by the Allottee thereof shall be deemed to be breach of terms of this indenture.
17. In respect of flat, the Allottee shall have common right over water, drainage, electricity connections and he/she shall have no exclusive right whatsoever over them and he/she shall not be entitled to interfere or meddle with or alter the alignment or mode of connection detrimental to the usage and enjoyment of the remaining flat allottees, likewise the stair case and the land on which the building stands shall be the common property of all the flat holders including the allottee. No Allottee shall be entitled to make additional constructions on the appurtenant land and

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alter the nature of the appurtenant land of the block. All the Allottees of the block shall have equal right whatsoever over the terrace and no construction shall be made over the terrace by any of the flat holder including the Allottee.

18. The Owner hereby agrees that the Allottee making all payments due from him/her in accordance with these presents and performing and observing all the conditions herein contained shall peacefully hold and enjoy the said property during the said term except for any lawful interruption by the Owner or any person lawfully claiming it.

In witness hereof Sri / Smt / Miss _____, Municipal Commissioner/ Additional Municipal Commissioner/ Executive Officer/ Special Officer on behalf of Owner, and Sri / Smt/ Miss _____ Allottee; have hereunto set their hands.

Signature of the Allottee.

Signature of the Owner.

K. Lakshmi Narayan

B. J. K.



SCHEDULE
Description of the Property

EWS Flat No. _____ Block No. _____, Floor no. _____ of carpet
area _____ situated at _____ as per the plan appended and bounded by:

East :

West :

North :

South :

Signature of the Allottee.

Signature of the Owner.

Witness:-

(1)

(2)

Michael G. Key

B. J. P.



Payment Schedule

Housing Scheme at _____

Category of Flat : EWS

Carpet Area in Square metres :

Carpet Area in Sq. feet :

Cost of the flat : Rs. _____

Beneficiary Share : Rs. _____

Down payment received : Rs. _____

Equated Installment amount (Self) : Rs. _____ (As per Payment Schedule in Allotment letter)

Equated Installment amount (Bank Loan) : Rs. _____ (As per Tripartite Agreement)

Signature of the Allottee.

Signature of the Owner.

X. S. D. D. D.

B. S. D. D. D.

