**DEVELOPER’S AGREEMENT TO SELL FLAT**

This Agreement is entered into as of [[Effective Date]] (the ‘’Effective Date’’).

**BETWEEN:** [[Entity: Choice(“company”, "corporation", "limited liability partnership", "limited partnership", "proprietorship firm")]], a company, duly incorporated and registered under the Companies Act, 1956, with its principal place of business located at [[Company Address]], (the “Company”), through its [[Authorised signatory: Name of the Person]], (hereinafter referred as “ the sellers”, which expression shall, unless excluded by or repugnant to the context, be deemed to mean and include the successors-in-interest of sellers, Housing Limited and assigns) of the One Part.

**AND:** [[Entity: Choice(“company”, "corporation", "limited liability partnership", "limited partnership", "proprietorship firm")]], (the "Agency"), a company, duly incorporated and registered under the Companies Act, 1956, with its principal place of business located at [[Company Address]], (the “Company”), through its [[Authorised signatory: Name of the Person]], (hereinafter referred as “the Buyer”, which expression shall, unless excluded by or repugnant to the context, be deemed to mean and include his heirs, executors, administrators and permitted assigns) of the Other Part.

**PREAMBLE**

WHEREAS the Sellers by a conveyance dated [[Date]] purchased the Premises No. [[Address]] From Mr/Mrs [[Name]]

AND WHEREAS the Buyer has taken the inspection of the said original conveyance and also taken the inspection of the abstract of Title related to the said premises and has satisfied himself as to the Title thereof;

AND WHEREAS The Buyer has agreed to acquire flat No. [[No.]] in the building to be constructed on the said plot [[Address]];

AND WHEREAS The Sellers are entering into separate agreement with several other persons and parties in respect of sale of other flats in the said building.

1. RELATIONSHIP OF THE PARTIES- INDEPENDENT

The Parties agree that the Parties shall be considered independent partners and not agents or employees of the other Party. Neither Party shall have authority to make any statements, representations nor may commitments of any kind, nor to take any action which shall be binding on the other Party, except as be expressly provided for herein or authorized in writing.

1. DUTIES AND OBLIGATIONS OF THE BUYER
	1. The Buyer has, prior to the execution of this agreement satisfied himself about the Title of the Sellers of the said premises and/or building and he shall not be entitled to further investigate the Title of the said premises or of the Sellers and no requisition or objection shall be put or raised on any matter or Title relating thereto.
	2. The Buyer agree to acquire flat No. [[No.]] on the [[Floor No.]] floor of the said building as per the plans and specifications inspected, seen and approved by him.
	3. Save and except in respect of the particular flat hereby agreed to be acquired, the Buyer shall have no claim or right of any nature or kind over or in respect of all open spaces, parking places, lobbies, staircases, lifts, terraces, etc., which will remain the property of the Sellers until the whole property is transferred to the proposed Co-operative Housing Society or Limited Company as hereinafter mentioned but subject to the rights of the Sellers notwithstanding such transfer or otherwise as mentioned in Clauses [[Clause No.]] hereunder.
	4. As soon as the building is notified by the Sellers as complete, each of the Buyers of the Flat shall pay the respective arrears of price payable by each of them within [[No. of days]] days of such notice having been served individually and if any of the prospective Buyer fails to pay the arrears as aforesaid, the amount previously paid by the defaulting party shall stand forfeited by way of liquidated damages and the defaulting party shall lose all his rights in the flat agreed to be taken by him and these presents shall stand cancelled and determined and the Sellers shall be entitled to dispose of the said flat or flats in any manner, whatsoever.
	5. The Buyer from time to time and at all times hereby agrees to contribute and pay his/her proportionate share towards the costs, expenses and outgoings in respect of the matters specified in the Second Schedule hereto and also any other taxes or outgoings to be levied hereafter. The proportion shall be made by the Sellers or by the Co-operative Housing Society or Limited Company, as the case may be, and the same shall be conclusive, final and binding on the Buyer.
	6. So long as each flat of the said building shall not be separately assessed for Municipal taxes, the Buyer shall pay a proportionate share of the Municipal taxes, rates (both share-owner and occupier) and water-tax assessed on the whole building. Such apportionment shall be made by Sellers or by the Co- operative Housing Society or Limited Company, as the case may be, and the same shall be conclusive, final and binding upon the Buyer.
	7. The Buyer hereby agrees that in the event any amount be payable by the Sellers by way of premium or on any account whatever to the Municipality or to the Central or State Government or betterment fees charges or development tax or any other tax or payment of similar nature same shall be reimbursed by the Buyer to the Sellers in proportion to the area of the first agreed to be purchased by the Buyer and in determining such amount the decision of the Sellers shall be conclusive, final and binding upon the Buyer.
	8. The Buyer shall maintain at his own costs the flat agreed to be acquired by him in the same good condition, state and order in which it would be delivered to him and shall abide by all laws, bye-laws and regulations of the Government, Corporation and/or any other authorities and local bodies and shall attend answer and be responsible for all deviations, violations or breach of any of the conditions or laws, bye-laws, or rules or regulations and shall observe and perform all the terms and conditions contained in this agreement.
	9. The Buyer hereby agrees to pay all the amount payable under the terms of this agreement as and when the same or any of them would become due and payable, (time in this respect shall be deemed as the essence of the contract). Further, the Sellers shall not be bound to give any notice requiring such payment and the failure thereof shall not be pleaded as an excuse for non-payment of any amount or amounts on the respective due dates.
	10. The Buyer hereby covenants with the Sellers to pay, from time to time and at all times, the amounts which the Buyer is liable to pay and as agreed under this agreement and to observe and perform all the covenants and conditions contained in this agreement and to keep the Sellers and their respective estates and effects indemnified and harmless against the said payments and observance and performance of the said covenants and conditions except so far as the same is or are expressly and exclusively intended to be observed by the Sellers.
	11. The Buyer hereby agrees and undertakes to be a member of the Co-operative Housing Society or Shareholder of the Limited Company to be formed in the manner hereinafter appearing and also from time to time and at all times to sign and execute the application for registration and all other papers and documents necessary for the formation and the registration of the Society or the Limited Company including the bye-laws of the proposed Society and shall duly fill in, sign and return within 10 (ten) days of the same being forwarded by the Sellers to Buyer. No objection shall be taken by the Buyer if any changes, or modifications are made in the draft bye-laws as may be required by the Registrar of Co-operative Societies or other competent authority or as the occasion may demand.
	12. The Buyer shall be bound, from time to time and at all times to sign all papers and documents and to do all other acts, deeds and things as the Sellers may require him to do for safeguarding the interest of the Seller and of the other purchasers of the flat in the said building.
	13. The Buyer hereby covenants to keep flat walls and partition walls, sewers drains, pipes and other fittings and fixtures and appurtenances thereto belonging in good working conditions and in good tenantable repair and condition and in particular so as to support, shelter and protect the parts of the building other than his flat.
	14. The Buyer shall not let, sell, transfer, convey, mortgage, charge or in any way encumber or deal with or dispose of his flat nor shall assign, under-let or part with his interest under or the benefit of this agreement or any part thereof till all his dues of whatsoever nature owing to the Sellers are fully paid and only if the Buyer has not been guilty of breach of or non-compliance with any of the terms and conditions of this agreement.
	15. The Buyer shall permit the Sellers and their Surveyors or agents with or without workmen and others at all reasonable times to enter into and upon his flat or any part thereof to review and examine the state and condition thereof and shall be liable to make good, within [[Time period]] months from the receipt of notice, all such defects, decays and wants of repairs of which notice in writing shall be given by the Sellers to the Buyer.
	16. The Buyer shall permit the Sellers and their Surveyors and agents with or without workmen and others at all reasonable times to enter into and upon the flat or any part thereof for the purpose of repairing, maintaining, rebuilding, cleaning, lighting and keeping in order and good condition all services drains, pipes, cable, water covers, gutters wires party structures or other convenience belonging to or serving or used for the said building, and also for the purpose of pulling down, maintaining, repairing and testing, drainages, gas and water pipes and electric wires and for similar or any other purposes.
	17. The Buyer shall not use the flat or any portion thereof for any purpose whatsoever other than as a flat for residence purpose nor shall use the flat in such manner which may or is likely to cause nuisance or annoyance to the occupiers of the other flats in the building or the owners or occupiers of adjoining neighbouring properties nor shall use the same for any illegal or immoral purposes.
	18. The Buyer shall not use the flat for any purpose other than for which the said flat is agreed to be acquired by him except with the written permission of the sellers to be had and obtained at the first instance.
	19. The Buyer shall not at any time demolish or damage or cause to be demolished or damaged the flat or any part thereof hereby agreed to be acquired, by him nor will he at any time make or cause to be made any additions or alterations of whatsoever nature to the said flat or any part thereof.
	20. The Buyer shall not permit the closing of verandah or lounges or balconies nor shall permit any alterations in the elevation and outside the colour scheme of the flat to be acquired by him.
	21. After the possession of the flat is handed over to the Buyer if any additions or alterations in or about or relating to the said building are thereafter required to be carried out at the instance of the Government, Municipality or any Statutory Authority, the same shall be carried out by the Buyer in co- operation with the Buyer of the other flats in the said building at their own costs and the Sellers shall not be in any manner liable or responsible for the same.
	22. The Buyer shall not do or cause or permit to be done any act deed or thing which may render void or voidable any insurance of any flat in or any part of the said building or cause any increased premium to be payable in respect hereof.
	23. The Buyer shall not decorate the exterior of his flat otherwise than in the manner agreed in writing by the Sellers or in the manner and as near as may be in which the same was previously decorated.
	24. The Buyer shall not throw or accumulate any dirt, rubbish, rags or other refuse or permit the same to be thrown or allow the same to be accumulated in his flat or in the compound or any portion of the building and/or the flat.
2. DUTIES AND OBLIGATIONS OF THE SELLERS
	1. Under no circumstances possession of the flat shall be given by the Sellers to the Buyer until and unless payments required to be made under this agreement by the Buyer have been paid in full to the Sellers.
3. MANDATORY OBLIGATIONS OF THE PARTIES.
	1. Nothing contained in these presents shall be construed to confer upon the Buyer any right, title or interest of any kind whatsoever in to or over the said land of building or any part thereof, such conferment to take place only upon the execution of the conveyance to a Limited Company or a Co-operative Housing Society to be formed by the Buyers of different flats in the said building as hereinafter stated.
	2. Until the building is transferred to the proposed Co-operative Housing Society or Limited Company the Sellers shall have a right to raise storeys or put up additional structures as may be permitted by the municipal corporation and other competent authorities. Such additional structures and storeys will be the sole property of the Sellers who will be entitled to dispose it off in any way they choose, and the Buyer hereby consents to the same and shall not be entitled to raise any objection or set up any obstruction thereto.
	3. The terrace of the building including the parapet wall shall always be the property of the Sellers and the agreement with the Buyers and all other purchasers of Flat in the said building shall be subject to the aforesaid right of the Sellers who shall be entitled to use the said terrace including the parapet wall for any purpose including the display of advertisements and sign-boards and the Buyer shall not be entitled to raise any objection or to claim any abatement in the price of the tenement agreed to be acquired by him and/or any compensation or damages on the ground of inconvenience or any other ground whatsoever.
	4. The Buyer shall from the date of receipt by him of the notice from the Sellers to take possession of the Flat regularly and every month pay in advance by the 1st. week provisional amount of Rs. [[Amount in Rupees]] towards taxes, outgoings and expenses mentioned in the Second Schedule hereto and/or any other taxes or outgoings to be levied hereafter and not covered by the said Schedule. The Buyer hereby agrees to deposit within [[No. Of days]] days from receipt of the said notice and to keep Rs. [[Amount in Rupees]] deposited with the Sellers towards the performance of the terms and conditions of this Agreement. The said deposit shall carry no interest. The balance of the said deposit, after deducting there from arrear of taxes, outgoings and expenses mentioned in the Second Schedule and the expenses incurred in the formation of Co-operative Housing Society or Limited Company will be refunded when the Co-operative Housing Society or Limited Company is formed and the property is validly transferred to the said Co-operative Housing Society or Limited Company and not otherwise
4. GENERAL CLAUSES
	1. The said building shall always be known as [[Name of the Apartment or Building]] Apartments and the Co-operative Housing Society or the Limited Company to be formed shall bear the name Apartments and this name shall not be changed or altered or modified without the written permission of the Seller.
	2. After the Building is complete and ready for occupation and after the Society or the Limited Company is incorporated and registered and only after all the flats, in the said building have been sold and disposed of by the Sellers and after the Sellers have received all dues payable to them under the terms of this agreement from all flat holders of the said Society or Limited Company subject to the covenants and conditions contained in the said Indenture of Conveyance dated [[Date]] as also contained herein.
	3. In the event of the Society or the Limited Company is formed and registered before the sale and disposal by the Sellers of all the flats in the said building, the powers, and authority of the Society so formed or of the Buyers and other purchasers of the flat shall be subject to the overall authority and control of the Sellers over all or any of the matters concerning the said building, the construction and completion thereof and all amentities appertaining to the same and in particular the Sellers shall have absolute authority and control as regards the unsold flat and the disposal thereof.
	4. Any delay or indulgence by the Sellers in enforcing the terms of this agreement or any forbearance of giving of time to the Buyers shall not be construed as a waiver, on the part of the Sellers, of any breach or non-compliance of any of the terms and conditions of this agreement by the Buyer nor shall the same in any manner prejudice the right of the Sellers
5. TERMS OF PAYMENT

An amount of Rs.[[ Amount in Rupees]] which shall be paid to the Seller by buyer in the manner set out herein below that is to say :—

(1) [[Percent]] % of the purchase price as earnest money on or before the execution of this Agreement;

(2) The balance of the purchase price in the manner indicated below within [[No. Of days]] days of the Buyer receiving notice from the Sellers calling upon him to make the payment of the said moneys;

(i) [[Percent]] % of purchase price at the time of completion of the first floor;

(ii) [[Percent]] % of the purchase price at the time of completion of the third floor ;

(iii) [[Percent]] % of the purchase price against delivery of possession provided always that any variation and/or modification in the plans and/or specification, elevation will not vitiate these presents or afford any ground for cancellation thereof;

Provided however that if earlier possession is given by the Sellers all outstanding balances of the purchase money shall fall due immediately and the Buyer shall pay to the Sellers the outstanding balance within [[No. Of days]] days of a notice to make payment being served on him and before obtaining possession of the flat.

1. LIMITATION OF LIABILITY
	1. If the Buyer neglects or fails for any reason whatsoever to pay to the Sellers any of the amounts as and when the same would become due and payable by the Buyer under the terms and conditions of this agreement (whether before or after delivery of possession) within the time herein specified or if the Buyer shall in any other way fail to perform his part to be observed and performed the Sellers shall be entitled to re-enter upon and resume possession of the flat and everything whatsoever therein and this agreement shall cease and stand terminated and the earnest and;
	2. All other amounts already paid by the Buyer to the Sellers including deposit money shall stand absolutely forfeited to the Sellers and the Buyer shall have no claim for refund or repayment of the said earnest money and/or the said other amounts including deposit money already paid by the Buyer or any part thereof and;
	3. The Buyer hereby agrees to forfeiture of his right, title and interest of the Buyer in the said flat and all amounts already paid and in such event the Buyer shall also be liable to immediate ejectment as a trespasser but the right given by this clause to the Sellers shall be without prejudice to any other rights, remedies and claims whatsoever of the Sellers against the Buyer under this agreement or otherwise.
	4. Failure to comply with any of the provisions of this agreement shall ipso facto determine these presents and the earnest money paid by the Buyer shall stand forfeited to the Sellers as and by way of liquidated damages.
2. INSURANCE
	1. The Buyer as soon as he makes the full payment for the flat shall insure and keep insured his flat against any loss or damage by fire, riot in the full value thereof in the joint names of the Sellers and of the Buyer with such Insurance Company as the Sellers shall determine and shall pay the premium thereof and shall not surrender of allow the same to lapse or to be forfeited.
	2. The Buyer shall whenever required produce to the Sellers the policy or policies of such insurance and the receipt for the last premium paid for the same and in the event of the flat being damaged or destroyed by fire or riot as soon as reasonably practicable spend or pay out the insurance money in the repair, rebuilding or reinstatement of flat and not to utilise the same or any part thereof for any other purpose. Provided however, that the Buyer shall not be called upon to take out this insurance cover if the building is already insured under the Schedule ‘B’
3. REPRESENTATIONS AND WARRANTIES

Each party hereby represents and warrants to that:

* 1. Each party has all required capacity and corporate authorization to enter into this Agreement and be bound by the obligations provided hereunder;
1. NOTICE
	1. Any notice provided for or permitted in this Agreement shall be in writing and will be deemed to have been given [[Minimum number of Days after Mail: Number]] days after having been mailed, postage pre-paid, by certified or registered mail or by recognized overnight delivery services, except in the case of a postal or other strike affecting the service used whereupon notice will be deemed to have been given [[Minimum number of Days for Service of Notice: Number]]days after normal service resumes.
	2. Addressing and delivery is to be made as follows:
		1. If to: Buyer

[[Buyer Address]]

* + 1. If to : the Seller

 [[Seller Address]]

* 1. The parties may communicate other addresses where notice must be sent to from time to time. Such communication shall be in writing and shall have the effect of replacing the address. No change of address effected under this section shall in any way affect the operation of any term, other than the delivery address, in this Agreement.
1. DISPUTES AND RESOLUTIONS –
	1. ARBITRATION:
		1. In the event of any dispute, difference or controversy arising between the Buyer and Seller in the performance, interpretation, implementation or application of this agreement, the parties will first attempt to resolve their differences mutually but failing mutual settlement dispute, difference or controversy arising, either Party may request that such disputes be settled by arbitration in accordance with the Arbitration and Conciliation Act, 1996 (“ the Act of 1996”) and the rules made there under, as amended from time to time.
		2. The Seat of Arbitration will be in [[Place]] and all Arbitration proceedings will be conducted in [[Place]].
	2. All disputes, actions and proceedings shall be subject to the jurisdiction of the Courts in [[Name of the place of Jurisdiction]].

IN WITNESS WHEREOF the parties hereto have subscribed their respective hands hereto and on a duplicate hereof on the day and year hereinabove first mentioned

**SCHEDULE “A” ABOVE REFERRED TO**

All that piece or parcel of revenue redeemed land containing an area of 5 Kottahs more or less situated lying at and being portion of premises No. [[Address]] and bounded on the North by [[.......]] on the South by [[.......]] on the East by [[.......]] and on the West by [[.......]]

**SCHEDULE “B” ABOVE REFERRED TO**

1. The expenses of maintaining, repairing, redecorating, etc. of the main structure and in particular the roof, gutter and rain water pipes, of the buildings water pipes, gas pipes and electric wires in under or upon the building and enjoyed or used by the Buyer in common with the other occupiers of other flat and the main entrances, passages and landings, staircases of the building as enjoyed by the Buyer or used by him in common as aforesaid and the boundary walls of the building compound, terraces, etc.
2. The costs of cleansing and lighting the passages, landing, stair cases and other parts of the building as enjoyed or used by the Buyer in common as aforesaid.
3. The costs of decorating the exterior of the building.
4. The costs of the salaries of clerks, bill collectors, chowkidars, sweepers, etc.
5. The cost of working and maintenance of lifts and other light and service charges.
6. Municipal and other taxes and/or outgoings.
7. Insurance of the building.
8. Such other expenses as are deemed by Sellers necessary or incidental for the maintenance and upkeep of the building.

\*\*[[Party A | Uppercase]]\*\* \*\*[[Party B | Uppercase]]\*\*

[[Party A Signatory Email: Identity | Signature]] [[Party B Signatory Email: Identity | Signature]]

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

By: [[Party A Signatory Name]] By: [[Party B Signatory Name]]

Title: [[Party A Signatory Title]] Title: [[Party B Signatory Title]]

WITNESSES

1. [[Name of the Witness: Witness A]] \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[[Address of the Witness A]] [[Witness A Signatory Email: Identity | Signature]]

[[Passport Size Photo: Image]]

1. [[Name of the Witness: Witness B]] \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[[Address of the Witness B]] [[Witness B Signatory Email: Identity | Signature]]

[[Passport Size Photo: Image]]