**AGREEMENT BETWEEN DEVELOPER AND EXISTING TENANT**

(FOR ALTERNATIVE ACCOMMODATION AND ALLOTMENT OF FLAT)

This Alternative Accommodation and Allotment of Flat Agreement (this “Agreement”) is entered into as of \_\_\_\_\_\_\_\_ [[Effective Date]] (the ‘’Effective Date’’).

**BETWEEN:**

 \_\_\_\_\_\_\_\_\_\_\_ [Name of Developer], aged about \_\_\_\_\_, S/o\_\_\_\_\_\_\_\_\_\_ (hereinafter known as “Developer”), with its principal place of business located at [[Developer Address]], through its [[Authorised signatory: Name of the Person]].

OF THE FIRST PART

**AND:** \_\_\_\_\_\_\_\_\_\_\_ [Name of the Tenant], aged about \_\_\_\_\_, S/o\_\_\_\_\_\_\_\_\_\_ (Hereinafter referred to as “Tenant”), An Individual having registered address at [[Tenant Address]], through its [[Authorised signatory: Name of the Person]].

OF THE SECOND PART

**WHEREAS** by this Agreement the Developer has agreed to develop the property being premises \_\_\_\_\_\_\_\_ [[Mention Address]] after demolishing the existing structure and constructing a multi-storeyed new building thereon in accordance with sanctioned plans and agreed specifications and to allot portions of the said new building to the Confirming Party and the rest of the portions of the said new building to the Developer as their respective Allocations;

**WHEREAS** the Tenant is occupying a flat of about \_\_\_\_\_\_ sq. Ft. covered area in the said premises on the\_\_\_\_ [[floor]] at a rent of \_\_\_\_\_\_\_ [[Amount in Rs.]] per month;

**WHEREAS** the Tenant is required to vacate the said flat to enable development of the said property by demolishing the existing structures and constructing the new multi-storeyed building;

**WHEREAS** the Confirming Party has executed a Power of Attorney dated \_\_\_\_ [[date]] in favour of the Developer empowering him, inter alia, to negotiate with the Tenant and arrange for him an alternative accommodation during the period of such development and construction and thereafter to allot a flat in the new building of similar accommodation and/or covered area;

**AND WHEREAS** the Developer has proposed the Tenant to vacate the said flat and occupy a flat offered by the Developer at the same rent temporarily during the period and until the said property is developed and the said new building is constructed with the assurance that a similar flat as at present will be allotted to the Tenant in the new building at the same rent and terms and conditions as now existing and the Tenant has agreed thereto;

1. **TERM**
	1. This Agreement will come into force as of the \_\_\_\_\_\_\_ [[Effective Date]] and will expire on \_\_\_\_\_\_\_ [[Expiry Date]] (the “Initial Term”) unless extended by the parties in writing or otherwise terminated by the parties in accordance with the terms of this Agreement.
2. **DUTIES AND OBLIGATIONS OF THE TENANT**
	1. The Tenant will vacate and give possession to the Developer the said flat at premises \_\_\_\_\_\_\_\_\_ [[Address]] within \_\_\_\_\_\_\_\_\_\_ [[Time Period]] hereof.
3. **DUTIES AND OBLIGATIONS OF THE DEVELOPER**
	1. The Developer will offer the said flat on the \_\_\_\_\_\_ [[No.]] floor of the new building to be constructed at the said premises with a covered area of not less than \_\_\_\_\_\_ sq. Ft. at a monthly rent of \_\_\_\_\_\_\_\_\_\_\_ [[Amount in Rs.] with all usual facilities enjoyed by other occupiers of the flats in the said building in the portions of Developer’s allocation and subject to payment of the usual rates, taxes and service charges as are applicable to other occupiers.
	2. [[Additional Clause: Type Information Here]]
4. **MANDATORY OBLIGATIONS OF THE PARTIES.**
	1. The Developer will give and the Tenant will occupy a similar flat at \_\_\_\_\_\_\_\_ [[Address]]] with similar accommodation of about \_\_\_\_\_\_\_\_\_\_ sq. Ft. covered area at the monthly rent of \_\_\_\_\_\_\_\_ [[Amount in Rs.]] payable to the Developer and continue to remain in occupation till a flat in the new building to be constructed at premises \_\_\_\_\_\_ [[Address]] is offered to the Tenant by the Developer.
	2. The Tenant will have the option to purchase the flat instead of being a Tenant therein after at a price to be mutually settled on completion of the new building.
	3. In consideration of the Tenant vacating the said flat in the existing building at the said premises at the request of the Developer and the Confirming Party, the Confirming Party hereby guarantees and undertakes the implementation of the terms and conditions herein to be performed by the Developer.
	4. Copies of the Development Agreement dated \_\_\_\_\_\_\_ [[Date]] and Power of Attorney dated \_\_\_\_\_\_ [[Date]] have been furnished to the Tenant and the Tenant has satisfied himself in all respects and has agreed to these presents.
5. **DISPUTES RESOLUTIONS**
	1. In the event of any dispute, difference or controversy arising between the Tenant and Developer 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]].
	3. All disputes, actions and proceedings shall be subject to the jurisdiction of the Courts in \_\_\_\_\_\_\_\_\_\_ [[Name of the place]].

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hand and the seals the day, month and year first above written.

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|  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  (First Party) |  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Second Party) |

Signed and Witnessed in the presence of:

WITNESSES

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

[[Address of the Witness A]] [Signature]

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

[[Address of the Witness B]] [Signature]