**AGREEMENT FOR SALE OF FREEHOLD PROPERTY**

This Agreement for Sale of Freehold Property (this “Agreement”) is entered into as of\_\_\_\_\_\_\_\_\_\_\_\_ (the ‘’Effective Date’’).

**BETWEEN:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(“Name of company”, "corporation", "limited liability partnership", "limited partnership", "proprietorship firm")]], a company, duly incorporated and registered under the Companies Act, 2013, with its principal place of business located at\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [[Company Address]], (the “Company”), through its\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [[Authorised signatory: Name of the Person]], (Hereinafter called the “Vendor”).

**AND:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(“Name of company”, "corporation", "limited liability partnership", "limited partnership", "proprietorship firm")]], (the "Agency"), a company, duly incorporated and registered under the Companies Act, 2013, with its principal place of business located at\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_[[Company Address]], (the “Company”), through its\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [[Authorised signatory: Name of the Person]], (Hereinafter called the “Purchaser”).

**PREAMBLE**

**WHEREAS** the Vendor is the owner in possession of the property detailed in the Schedule below;

**AND WHEREAS** the Vendor has agreed to transfer the property to the purchaser for a consideration of Rs\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [[Amount]] out of which an amount of Rs\_\_\_\_\_\_\_\_\_\_\_\_[[Amount]] have already been paid to the Vendor as earnest money.

**AND WHEREAS** upon the request of the purchaser the Vendor does hereby execute these presents.

NOW THEREFORE in consideration of the mutual promises and covenants contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. DUTIES AND OBLIGATIONS OF THE VENDOR
	1. The Vendor shall sell and the Purchaser shall purchase, for the sum of Rs.\_\_\_\_\_\_\_\_\_\_\_[[Amount]] whereof a sum of Rs.\_\_\_\_\_\_\_\_\_\_\_ [[Amount]] has been paid to the Vendor as stakeholders on the signing hereof as a deposit, the freehold property particularly described in the First Schedule hereto (but subject to and with the benefit of the tenancies mentioned in the Second Schedule hereto so far as subsisting.)
	2. The Vendor does hereby convey and transfer by way of sale unto the purchaser the entire property detailed in the Schedule below along with all the rights, privileges and advantages with regard to the said property. To Hold the same unto and to the use and benefit of the Purchaser absolute and forever, subject to the payment of all rents, rates, taxes, assessments dues and duties now chargeable and payable and that may become chargeable and payable from time to time in respect of the same.
	3. That the said property is absolutely free and clear and exonerated released and discharged by the Vendor well defended and indemnified of from and against all previous estates, titles and encumbrances whatsoever had, made/executed occasioned by the vendor or any other person or persons claiming or to claim by from, under or in trust for him.
2. DUTIES AND OBLIGATIONS OF THE PURCHASER
	1. That from this day onwards the purchaser may enjoy all rights with regard to the said property without any suit, eviction, interruption, claim or demand whatsoever by the Vendor or his heirs or any of them or by any person or persons claiming or to claim, from the Vendor.
	2. The Purchaser shall deliver the requisitions and objections (if any) in respect of the title and all other matters arising upon the abstract or this agreement to the Vendor within \_\_\_\_\_\_\_\_\_\_\_[[No. of days]] days after the day of the delivery of the abstract and the replies to answers within\_\_\_\_\_\_\_\_\_\_\_\_\_ [[No. of days]] days after the receipt thereof and in these respects time shall be of the essence of the contract. In default of or subject only to any such requisitions and objections so made the purchaser shall be deemed to have accepted the title.
	3. The Purchaser shall admit the identity of the property agreed to be purchased with that comprised in the documents of title offered by the Vendor by a comparison of the description contained in the First Schedule hereto.
	4. If the Purchaser shall fail to comply with these conditions the deposit shall be forfeited to the Vendor who may thereupon re-sell the premises at such time in such manner and subject to such conditions as the Vendor shall think fit and any deficiency in price which may happen on and all expenses attending such re-sale shall immediately afterwards be paid by the present Purchaser to the Vendor and if not so paid shall be recoverable by the Vendor as liquidated damages.
3. MANDATORY OBLIGATIONS OF PARTIES.
	1. If the purchaser shall insist on any requisition or objection of any kind which the Vendor shall be unable or unwilling to remove or comply with the Vendor may (notwithstanding any intermediate negotiations or litigation in respect thereof) give notice in writing to the Purchaser or his Advocate of the intention of the Vendor to rescind this contract unless such requisition or objection shall be withdrawn and if such notice shall be given and the requisition or objection shall not be withdrawn within 7 days after the day on which the notice was sent, this contract shall without further notice be rescinded.
	2. The Vendor shall thereupon return to the Purchaser the deposit but without any interest, costs or other compensation or payment whatsoever.
4. PAYMENT
	1. The Vendor shall sell and the Purchaser shall purchase, for the sum of Rs. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_[[Amount]] whereof a sum of Rs.\_\_\_\_\_\_\_\_\_\_ [[Amount]].
	2. Upon such payment the Vendor and all other necessary parties (if any) shall execute a proper assurance of the property to the Purchaser. Such assurance shall be prepared and (if necessary) stamped by and at the expense of the Purchaser.
	3. If from any cause whatever (other than the wilful default of the Vendor) the purchaser shall not be completed on that day the Purchaser shall pay to the Vendor interest on the balance of the purchase money at the rate of \_\_\_\_\_\_\_\_[[Percent]] per annum from the day until the actual completion of the purchase but the Vendor shall have the option of taking the rents and profits of the property (less outgoing) upto the date of actual completion instead of the said interest and the Purchaser shall not be entitled to any compensation for the Vendor’s delay or otherwise.
5. 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. Where personal service is made or where delivery is made by facsimile and a receipt thereof has been retained, any notice provided for or permitted in this Agreement will be deemed to have been given when received by the intended recipient. The intended recipient must be an individual whose personal name appears on the address set out in the notice.
	3. Addressing and delivery is to be made as follows:
		1. If to: Vendor

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_[[Company Address]]

* + 1. If to : the Purchaser

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_[[Agency 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. INSURANCE

The Purchaser shall pay to the Vendor the proportionate part of the premium as from the date of completion of sale on any subsisting policy of fire insurance and shall be entitled so far as the Policy or consent by the insurance office permits to the benefit of such insurance as from the date of completion and the Vendor shall if so required consent to the name of the Purchaser being endorsed on the policy or entered in the books of the insurance office as being interested in the policy but the Vendor shall not give to the Purchaser notice of any premium being or becoming due.

1. DISPUTES AND RESOLUTIONS - ARBITRATION:
	1. ARBITRATION:
		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]].
	2. All disputes, actions and proceedings shall be subject to the jurisdiction of the Courts in\_\_\_\_\_\_\_\_\_\_ [[Name of the place]]

**IN WITNESS WHEREOF**, each party to this agreement has caused it to be executed at\_\_\_\_\_\_\_\_\_\_ [[Place of Execution]] on the date indicated above.

By First Party: \_\_\_\_\_\_\_\_\_\_

Signature: \_\_\_\_\_\_\_\_\_\_\_

By Second Party: \_\_\_\_\_\_\_\_\_\_

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

WITNESSES:

1. Name of the Witness: \_\_\_\_\_\_\_\_\_\_\_\_\_

Address of the Witness: \_\_\_\_\_\_\_\_\_\_\_\_

Signature: \_\_\_\_\_\_\_\_\_\_\_\_

1. Name of the Witness: \_\_\_\_\_\_\_\_\_\_\_\_\_

Address of the Witness: \_\_\_\_\_\_\_\_\_\_\_\_

Signature: \_\_\_\_\_\_\_\_\_\_\_\_