LAND SALE AGREEMENT

This AGREEMENT TO SELL is executed at New Delhi,on This 07/05/2022 by and between;

Sh. Manav Sharma S/o Rahul Sharma R/o House no. 20 B J block Saket, hereinafter called "THE FIRST PARTY"

IN FAVOUR OF

Sh. Shaurya Kaushik S/o Vijay Kaushik R/o B21 Yusuf sarai ,hereinafter called "THE SECOND PARTY".

The expression of the terms the 'FIRST PARTY' and the 'SECOND PARTY' wherever they occur in the body of this Agreement to Sell, shall mean and include them, their legal heirs, successors, legal representatives, administrators, executors, transferee(s), beneficiary(ies), legatee(s),probatee(s), nominees and assignee(s).

AND WHEREAS

The FIRST PARTY for his bonafide needs and requirements have agreed to sell, convey, transfer and assign to the SECOND PARTY and the SECOND PARTY has agreed to purchase the alongwith proportionate, undivided, indivisible and impartible ownership rights in the said freehold land underneath the said building measuring 250 square yards, situated at sector 9 GK Part 1, with all rights, title and interest, easements, privileges and appurtenances thereto, with all fittings, fixtures, electricity and water connections, structure standing thereon, with all rights in common driveway, entrances, passages, staircase and other common facilities and amenities provided therein, hereinafter referred to as "THE SAID PORTION OF THE SAID PROPERTY" for a total sale consideration of Rs. 1 CR (Rupees one crore).

NOW THIS AGREEMENT TO SELL WITNESSETH AS UNDER :-

That in consideration of the sum of Rs. 1 CR/- (Rupees one crore), out of which a sum of Rs. 50 lakhs/- (Rupees fifty lakhs), as advance money has been received by the FIRST PARTY

from the SECOND PARTY, in the following manner;

The receipt of which the FIRST PARTY hereby admits and acknowledges and the remaining balance sum of Rs. 50 lakhs/- (Rupees fifty lakhs), will be received by the FIRST PARTY from the SECOND PARTY, at the time of registration of the Sale Deed, the FIRST PARTY doth hereby agree to grant, convey, sell, transfer and assign all his rights, titles and interests in the said portion of the said property, fully described above,together
with proportionate undivided, indivisible and impartible ownership rights in the freehold land underneath the said building to the SECOND PARTY, on the terms and conditions herein contained provided that nothing herein stated shall confer or deemed to have conferred upon the SECOND PARTY exclusively any right or title to the common driveway, passages, staircase, overhead water tanks, sewers, water meters and other common facilities to the exclusion of the FIRST PARTY and or the SECOND PARTY or owners or occupants of the other units of the said building.

That the actual physical vacant possession of the said portion of the said property will be delivered by the FIRST PARTY to the SECOND PARTY, at the time of the registration of the Sale Deed, after receiving the full consideration.

That on or before, the FIRST PARTY will execute and get the Sale Deed of the said portion of the said property registered, in favour of the SECOND PARTY or his nominee/s, on receipt of the full and final balance amount, failing which either party shall be entitled to get the Sale Deed registered through the court of law by SPECIFIC PERFORMANCE OF THE CONTRACT, at the cost and expenses of the defaulting party.

That the FIRST PARTY hereby assures the SECOND PARTY that the FIRST PARTY has neither done nor been party to any act whereby the FIRST PARTY's rights and title to the said portion of the said property may in any way be impaired or whereby the FIRST PARTY may be prevented from transferring the said portion of the said property.

That the FIRST PARTY hereby declares and represents that the said portion of the said property is not subject matter of any HUF and that no part of the said portion of the said property is owned by any minor.

That the FIRST PARTY assures the SECOND PARTY that the said portion of the said property is free from all kinds of encumbrances such as prior Sale, Gift, Mortgage, Will, Trust, Exchange, Lease, legal flaw, claims, prior Agreement to Sell, Loan, Surety, Security, lien, court injunction, litigation, stay order, notices, charges, family or religious dispute, acquisition, attachment in the decree of any court, hypothecation, Income Tax or Wealth Tax attachment or any other registered or unregistered encumbrances whatsoever, and if it is ever proved otherwise, or if the whole or any part of the said portion of the said property is ever taken away or goes out from the possession of the SECOND PARTY on account of any legal defect in the ownership and title of the FIRST PARTY then the FIRST PARTY will be liable and responsible to make good the loss suffered by the SECOND PARTY and keep the SECOND PARTY saved, harmless and indemnified against all such losses and damages suffered by the SECOND PARTY.

That the house tax, water and electricity charges and other dues and demands if any payable in respect of the said portion of the said property shall be paid by the FIRST PARTY upto the date of handing over the possession and thereafter the SECOND PARTY will be responsible for the payment of the same.

That no common parts of the building shall be used by the SECOND PARTY or other owners/occupants of the said building for keeping/chaining pets, dogs, birds or for storage of cycles, motor cycles nor the common passage shall be blocked in any manner.

That the proportionate common maintenance charges will be paid by all the occupants/owners of the said building in proportion of the area occupied by them.

That the SECOND PARTY shall have full right of access through staircase to the top terrace at all reasonable times to get the overhead tank repaired/cleaned etc. and to install T.V. Antenna.

That the SECOND PARTY shall have, as a matter of right, right to use all entrances, passages, staircases and other common facilities as are available in the said

building.

That a separate electric meter and water meter have been provided in the said building for the exclusive use of the owner(s)/occupants of the said portion of the said property.

That in the event of the building being damaged or not remaining in existence on any account whatsoever then the SECOND PARTY shall have the proportionate rights in the land alongwith other owners of the building and shall have the right to raise construction in proportion to the one as now being sold conveyed and being transferred under this Agreement to Sell.

That the SECOND PARTY have full right to nominate or assign this Agreement to Sell in favour of any person or persons, be it a firm, body corporate or association of person and the FIRST PARTY shall have no objection to it.

That pending completion of the sale, the FIRST PARTY neither shall enter into any agreement of sale in respect of the said property or any part thereof nor shall create any charges, mortgage, lien or any arrangement, in respect of the said property in any manner whatsoever.

That the photostat copies of all relevant documents in respect of the said property have been delivered by the FIRST PARTY to the SECOND PARTY.

That all the expenses of the Sale Deed viz. Stamp Duty, Registration charges, etc. shall be borne and paid by the SECOND PARTY.

That this transaction has taken place at New Delhi. As such, saket court Court shall have exclusive jurisdiction to entertain any dispute arising out of or in any way touching or concerning this Deed.

IN WITNESS WHEREOF, the FIRST PARTY and the SECOND PARTY have signed this AGREEMENT TO SELL at New Delhi, on the date first mentioned above in the presence of the following witnesses.

WITNESSES :-

1. Kanav Maan



FIRST PARTY.

2. Chaitaniya Singh



SECOND PARTY.

Essentials of a Land sales agreement

Following are some of the essential elements that are needed to be included in the sales agreement:

1. Basic information i.e., name, address and contact number of the buyer and seller.
2. If there are any co-signers of the contract, then their name, address and contact number.
3. Kind of sale taking place.
4. Date when the agreement was initiated.If any amount is already deposited in the furtherance of the sale, then it should also be specified in the agreement.
5. Specification of the targeted dates on which the other details in the agreement shall be accomplished.
6. The date on which the contract is finished and when the ownership is transferred should also be included in the agreement.In the case of a property sales agreement, any defect should be informed and written in the sale agreement and the language must be specified in which the inspection is allowed and also whether the property is granted the permission to be used professionally.
7. In financing sales agreements, basic financial terms, rate of interest, amount financed, sales commission, sales tax, a time limit to return the funds, etc are to be clearly specified in the agreement.