**AGREEMENT FOR SALE**

Indian form

Memorandum of covenant made this ................ day of................

between ........................................ son of .......................................... by caste ................ by occupation.................................................. resident at …………………………………….............. after it called the seller (which expression shall unless excluded by or contrary to the context be considered to include his successors, executors, administrators and agents) of the one part

and................................ son of .................................... by caste ........................... by occupation............... residing at......................................................... hereinafter called the purchaser (which expression shall unless excluded by or contrary to the context be considered to include his successors, executors, administrators, agents and assigns) of the other part:

It is hereby consented by and between the parties as below:

1. The seller consents to vend and the buyer consents to buy the whole premises No.............................. having an area of................................... sq. ft. specially stated and detailed in Schedule hereunder written and after it referred to as said premises as a complete property in fee simple or an property equivalent thereto subject to a good /marketable title being done relating thereof and the property being found free from all encumbrances, attachments, charges and other claims and demands at or costing Rs................................ subject to terms /conditions after it contained.

2. The buyer has this day paid to seller the sum of Rs.................... (Rupees ................................................. as due to earnest money and the remaining of purchase money amounting to Rs. ........................... shall be payable on completing purchase. Simultaneously with execution of this covenant, the seller shall handover to purchaser's solicitor on his receipt all title deeds/other papers and writings including approved building plan with municipal bills concerning the premises and the purchase shall be completed by................ days from the date hereof laid a good marketable title is made out and the seller makes the property free from all encumbrances, claims and demands whatever and not based or any scheme of acquisition or requisition. Time shall for this purpose be considered to the essence of contract.

3. The seller doth hereby consents to reply all reasoned requisitions on title to be made by buyer’s solicitor.

4. If a better marketable title is made out and property is free from all encumbrances, attachments and charges and other claims and demands and ineffective by any notice/scheme of acquisition or requisition, the seller will execute a proper conveyance/conveyances favouring buyer or his nominee /nominees or transferee in which the seller shall make such other person/persons, if any, join, if compulsory , as conveyancing, confirming or assuring party/parties as the case may be to pass and convey an a complete title unto the buyer or to redeem any charge or encumbrance. The seller shall bear and pay all outgoings/reasonability of the property till and including of the date of vending.

5. The seller shall handover peaceful vacant possession of a part of said premises which is occupied by him and remaining by attorning of tenancy to buyer at completion of purchase. In any other portion(s) now occupied by tenants becomes vacant, the seller shall not induct any new tenant/tenants nor permit the same to be otherwise occupied and shall handover vacant possession thereof to buyer.

6. If a better and marketable title is not made out or property is subject to any encumbrances, attachments or charges or other claims or demands, the buyer shall be free to cancel this covenant and seller shall on demand by buyer returned said earnest money with interest @ 15% annually and shall pay to the buyer Rs. ……………............... as decided costs of searches with inquiry of seller title and this covenant as between party and party.

7. If the seller does not or neglects completing sale after the title being made out as state above or otherwise to do any one or more of the duties on his part as here below laid or otherwise according by law, the buyer will be free in enforcing specific performance of agreement by filing lawful proceedings or, opt to sue the seller for recovering money with interest, costs and other reliefs.

8. If the title found good/marketable, the buyer does not complete the purchase by the time stated above the earnest money shall be forfeited to seller or the seller may opt to enforce specific performance of this agreement by the buyer and the buyer will also be liable to pay the costs/expenses of hearings for specific performance.

9. The said premises or any part thereto at present is not affected by Notice/Scheme of Municipality or any other local public authority or body corporate. If it is found as affected prior completing sale, it buyer may opt in canceling this covenant and then the seller shall refund the earnest money to the buyer and also pay his solicitor a sum of Rs. ......................as stated above as decided costs of inquiry of title and of this covenant.

10. The seller shall get the requisite certificate per s, 230A of the Income Tax Act 1961 and approval under s. 27 of the Urban Land Ceiling (Regulation and Control) Act 1976, if compulsory and produce the same for inspecting by purchaser's solicitor.

The Schedule above referred to

In witness whereof the parties hereto have set and subscribed their respective hands and seals on the day, month and year first above-written.

Signed, sealed and delivered by the within-named vendor at Calcutta in the presence of:

Executed by the within-named purchaser at Calcutta in the presence of:

MEMO OF CONSIDERATION

Received of and from the within-mentioned purchaser a sum of Rs. ---------------- as Earnest Money for the within-mentioned agreement for sale by bank draft No. 34, dated ……..for Rs. ---------------- on X Bank Ltd. payable in ……...

Witness:

Received

Signature of the seller