

THIS IS JUST A FORMAT.

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Agreement for Purchase of Flat with Builder

THIS AGREEMENT is made at ... this ... day of ..., between M/s ... a partnership firm having their office at ... represented by their authorised partner Shri. ... hereinafter referred to as the 'Builders' or 'Developers (which expression shall unless repugnant to the context or meaning thereof be deemed to include the partner or partners for the time being of the said partnership firm, the survivor or survivors of them and the heirs, executors, and administrators of the last surviving partner) of the One Part, And Shri ... of ... hereinafter referred to as the 'Flat Purchaser' of the Other Part.

WHEREAS :

1. By an Agreement dated ... entered into between Mr. ... hereinafter referred to as 'the Owner' of the One Part and the Builders of the Other Part, the Builders have agreed to purchase a plot of land situate at ... and which is more particularly described in the First Schedule hereunder written;

2. The Flat Purchaser has agreed to purchase one flat tentatively numbered as Flat No. ... in the plan of the proposed building on the First floor of the said Building at or for a price of Rs. ...

3. The Flat Purchaser has paid to the Builders a sum of Rs. ... in cash equal to 15% of the said price or about ... as initial payment.

4. The permissions contemplated by the Urban Land (Ceiling & Regulation) Act, 1976 have been obtained by the Builders for the construction of the building;

5. The Flat Purchaser has demanded from the Builders and the Builders have given inspection to the Flat Purchaser of all the documents of title relating to the said land and other papers as are specified under the Maharashtra Ownership Flats Act, 1963 and the Rules made thereunder;

6. Copies of the Certificate of title issued by the Advocates of the Builders has also been inspected by the Flat Purchaser and a copy thereof has been furnished to the Flat Purchaser;

7. The Builders have got approved from the local authority viz. the Municipal Corporation the Plans and specifications, elevation sections and details of the said Building;

8. Relying upon the said representations made by the Builders, the Flat Purchaser has agreed to purchase the said flat for the price and on the terms and conditions hereinafter appearing;

NOW THIS AGREEMENT WITNESSETH AND IT IS AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS;

1. The Builders shall construct a building consisting of a ground and ... upper floors on the land described in the First Schedule hereunder written in accordance with the plans, designs and specifications approved by the ... Municipal Corporation and which have been seen and approved

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by the Flat Purchaser, with only such variations and modifications as the Builders may consider necessary or as may be required by the concerned local authority or Govt. provided that the Builders shall have to obtain prior consent in writing in respect of such variations and modifications which may adversely affect the Flat Purchaser.

2. The Flat Purchaser agrees to purchase from the Builders and the Builders agree to sell to the Flat Purchaser the said Flat No. ... on the first floor and on Front side of the road as shown on the floor plan thereof hereto annexed and marked Annexure ..., for the price of Rs... (Rupees ...) out of which a sum of Rs... (Rupees ... has been paid by the Flat Purchaser to the Builders, on the execution of these presents (receipt whereof the Builders do hereby admit) and the balance of Rs... (Rupees ...) will be paid by the Flat Purchaser to the Builders as follows:

- (i) 10 per cent on the construction of plinth.
- (ii) 20 per cent on the construction of 1st floor slab
- (iii) 7 per cent, on walling
- (iv) 10 per cent on fixing Doors and Windows.
- (v) 7 per cent, on completion of flooring.
- (vi) 7 per cent. on completion of Plaster (Internal & External)
- (vii) 10 per cent. on completion of Sanitary Fittings and Plumbing.
- (viii) 14 per cent, at the time of occupation.

3. The Builders hereby agree to observe perform and comply with all the terms, conditions, stipulations and restrictions, if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Flat to the Flat Purchaser, obtain from the concerned local authority occupation and/or completion certificates in respect of the Flat.

4. The Builders hereby declare that the Floor Space Index available in respect of the said land is square metres only and that no part of the said floor space index has been utilised by the Builders elsewhere for any purpose whatsoever. In case the said floor space index has been utilised by the Builders elsewhere, then the Builders shall furnish to the Flat Purchaser all the detailed particulars in respect of such utilisation of said floor space index by him. In case, while developing the said land the Builders, have utilised any floor space index, then the particulars of such floor space index shall be disclosed by the Builders to the Flat Purchaser. The residual F.A.R. (F.S.I.) in the plot or the layout not consumed will be available to the Builders till the registration of the society, and after the registration of the Society hereinafter mentioned the residual F.A.R. (F.S.I.) shall be available to the Society.

5. In case the Builders are acting as agents of the said Owner of the land, then the Builders hereby agree that they shall, before handing over possession of the Flat to the Flat Purchaser and in any event before execution of a Deed of Conveyance of the said land in favour of a corporate body to be formed by the Purchasers of flats in the building to be constructed on the land (hereinafter referred to as 'the Society') make full and true disclosure of the nature of his title to the said land as well as encumbrances, if any, including any right, title, interest or claim of any party in or over the said land, and shall, as far as practicable, ensure that the said land is free from all encumbrances and that the said Owner and/or the Builders have absolute, clear and marketable title to the said land so as to enable them to convey to the said Society such absolute, clear and

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marketable title on execution of the Deed of Conveyance of the said land by the Builders in favour of the said society.

6. The Flat Purchaser agrees to pay to the Builders interest at nine percent per annum on all the amounts which become due and payable by the Flat Purchaser to the Builders under the terms of this agreement from the date the said amount is payable by the Flat Purchaser to the Builders.

7. On the Flat Purchaser committing default in payment on due date of any amount due and payable by the Flat Purchaser to the Builders under this Agreement (including the proportionate share of taxes levied by concerned local authority and other outgoings) or on the Flat Purchaser committing breach of any other of the terms and conditions herein contained, the Builders shall be entitled at their own option to terminate this agreement. Provided always that, the power of termination hereinbefore contained shall not be exercised by the Builders unless and until the Builders shall have given to the Flat Purchaser fifteen days prior notice in writing of their intention to terminate this agreement and of the specific breach or breaches of the terms and conditions in respect of which it is intended to terminate the agreement and default shall have been made by the Flat Purchaser in remedying such breach or breaches within a reasonable time after the giving of such notice. Provided further that, upon termination of this agreement as aforesaid, the Builders shall refund to the Flat Purchaser the instalments of sale price of the Flat which may till then have been paid by the Flat Purchaser to the Builders but the Builders shall not be liable to pay to the Flat Purchaser any interest on the amount so refunded and upon termination of this agreement and refund of aforesaid amount by the Builders, the Builders, shall be at liberty to dispose of and sell the Flat to such person and at such price as the Builders may in their absolute discretion think fit.

8. The fixtures, fittings and amenities to be provided by the Builders in the said building and the Flat are those that are set out in the Second Schedule hereinafter written.

9. The Builders shall give possession of the Flat to the Flat Purchaser on or before ... day of ... and unless the Builders have failed and/or neglected to give possession of the Flat to the Flat Purchaser on account of reasons beyond their control and of their agents as per the provisions of section 8 of Maharashtra Ownership Flats Act, by the aforesaid date or dates prescribed in section 8 of the said Act, then the Builders shall be liable on demand to refund to the Flat Purchaser the amounts already received by him in respect of the Flat with simple interest at nine per cent. per annum from the date of the Builders having received the sum till the date the amount and interest thereon is repaid, provided that, by mutual consent it is agreed that the dispute whether the stipulations specified in section 8 have been satisfied or not will be referred to the Competent Authority who will act as an Arbitrator. Till the entire amount and interest thereon is refunded by the Builders to the Flat Purchaser the same shall, subject to prior encumbrances if any, be a charge on the said land as well as the construction or building in which the Flats are situated or were to be situated;

Provided that, the Builders shall be entitled to reasonable extension of time for giving delivery of the Flat on the aforesaid date, if the completion of the building in which the Flat is to be situated is delayed on account of—

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- (i) non-availability of steel, cement, other building material, water or electric supply;
- (ii) war, civil commotion or Act of God;
- (iii) any notice, order, rule, notification, of the Government and/or other public or competent authority.

10. The Flat Purchaser shall take possession of the Flat within ... days of the Builders giving written notice to the Flat Purchaser intimating that the said Flat is ready for use and occupation.

11. If within a period of three years from the date of handing over the Flat to the Flat Purchaser the Flat Purchaser brings to the notice of the Builders any defect in the Flat or the Building in which the Flat is situated or in the material used therein or any unauthorised change in the construction of the said building, then, wherever possible, such defects or unauthorised changes shall be rectified by the Builders at their own cost and in case it is not possible to rectify such defects or unauthorised changes, then the Flat Purchaser shall be entitled to receive from the Builders reasonable compensation for such defect or change.

12. The Flat Purchaser shall use the Flat or any part thereof or permit the same to be used only for the purpose of residence. He shall use the parking space if any allotted to him only for the purpose of keeping or parking the Flat Purchaser's own vehicle.

13. The Flat Purchaser along with other purchasers of flats in the building shall join in forming and registering a Co-operative Housing Society to be known by such name as the Builders may decide and which will be approved by the Registrar of Co-operative Societies, and for this purpose also from time to time sign and execute the application for registration and/or membership and other papers and documents necessary for the formation and registration of the society and for becoming a member, including the bye-laws of the proposed Society and duly fill in, sign and return to the Builders within ... days of the same being forwarded by the Builders to the Flat Purchaser, so as to enable the Builders to register the organisation of the Flat Purchasers under section 10 of the said Act within the time limit prescribed by rules of the Maharashtra Ownership Flats (Regulation of the Promotion of construction, Sale, Management and Transfer) Rules, 1964. No objection shall be taken by the Flat Purchaser if any changes or modifications are made in the draft bye-laws, as may be required by the Registrar of Co-operative Societies as the case may be, or any other Competent Authority.

14. Unless it is otherwise agreed to by and between the parties hereto the Builders shall, within four months of registration of the Society as aforesaid cause to be transferred to the society all the right, title and interest of the Owner and the Builders in the aliquot part of the said land together with the Building thereon by obtaining/or executing the necessary Deed of Conveyance of the said land (or to the extent as may be permitted by the authorities) and the said building in favour of such Society as the case may be and such Deed of Conveyance shall be in keeping with the terms and provisions of this Agreement.

15. Commencing a week after notice in writing is given by the Builders to the Flat Purchaser that the Flat is ready for use and occupation, the Flat Purchaser shall be liable to bear and pay the proportionate share (i.e. in proportion to the floor area of the Flat) of the outgoings in respect of the said land and building/s namely local taxes, betterment charges or

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- (b) Not to store in the Flat any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the Flat is situated or storing of which goods is objected to by the concerned local or other authority and shall not carry or cause to be carried heavy packages to upper floors which may damage or are likely to damage the staircases, common passages or any other structure of the building in which the Flat is situated, including entrances of the building in which the Flat is situated and in case any damage is caused to the building in which the Flat is situated or to the Flat on account of negligence or default of the Flat Purchaser in this behalf, the Flat purchaser shall be liable for the consequences thereof.
- (c) To carry, at his own cost, all internal repairs to the said Flat and maintain the flat in the same condition, state and order in which it was delivered by the Builders to the Flat Purchaser and shall not do or suffer to be done anything in or to the building in which the Flat is situated or to the Flat which may be in breach of the rules and regulations and bye-laws of the concerned local authority or other public authority. And in the event of the Flat Purchaser committing any contravention of the above provision, the Flat Purchaser shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.
- (d) Not to demolish or cause to be demolished the Flat or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the Flat or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Flat is situated and shall keep the portion, sewers, drains, pipes in the Flat and appurtenances thereto in good tenantable repairs and condition, and in particular, so as to support shelter and protect the other parts of the building in which the Flat is situated and shall not chisel or in any other manner do damage to columns, beams, walls, slabs or RCC, Partis or other structural members in the Flat without the prior written permission of the Builders and/or the Society.
- (e) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said land and the building in which the Flat is situated or any part thereof or whereby any increased premium shall become payable in respect of insurance.
- (f) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Flat in the compound or any portion of the said land and the building in which the Flat is situated.
- (g) Pay to the Builders within ... days of demand by the Builders, their share of security deposit demanded by concerned local authority or Government for giving water, electricity or any other service connection to the building in which the Flat is situated.

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- (h) To bear and pay any increase in local taxes, water charges, insurance and such other levys, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the Flat by the Flat Purchaser viz. user for any purposes other than for residential purpose.
- (i) The Flat Purchaser shall not let, sublet, transfer, assign or part with the Flat Purchaser's interest in or benefits of this Agreement or part with the possession of the Flat until all the dues payable by the Flat Purchaser to the Builders under this Agreement are fully paid up and only if the Flat Purchaser had not been guilty of breach of or non-observance of any of the terms and conditions of this Agreement and until the Flat Purchaser has intimated in writing to the Builders, of his said intention.
- (j) The Flat Purchaser shall observe and perform all the rules and regulations which the Society may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building and the flats therein and for the observance and performance of the Building Rules, Regulations and By-laws for the time being of the concerned local authority and of Government and other public bodies. The Flat Purchaser shall also observe and perform all the stipulations and conditions laid down by the Society, regarding the occupation and use of the Flat in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this Agreement.
- (k) Till a deed of conveyance of the land and the building in which Flat is situated is executed the Flat Purchaser shall permit the Builders and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said land and buildings or any part thereof to view and examine the state and condition thereof.

20. The Builders shall maintain a separate Account in respect of sums received by the Builders from the Flat Purchaser as advance or deposit, sums received on account of the share capital for the promotion of the Co-operative Society towards the outgoings, legal charges and shall utilise the amounts only for the purposes for which they have been received.

21. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law of the said Flat or of the said land and building or any part thereof. The Flat Purchaser shall have no claim save and except in respect of the Flat hereby agreed to be sold to him and to all open spaces, parking spaces, lobbies, staircases, terraces, recreation spaces etc. which will remain the property of the Builders until the said land and Building is transferred to the Society as hereinbefore mentioned.

22. Any delay tolerated or indulgence shown by the Builders in enforcing the terms of this Agreement or any forbearance or giving of time to the Flat Purchaser by the Builders shall not be construed as a waiver on the part of the Builders of any breach or non compliance of any of the terms and conditions of this Agreement by the Flat Purchaser and shall

