

Agreement for Property (Suggested format)

This Deed of Agreement for the property is executed at ----- on this-----between-----
---Hereinafter called the Party No.1.

AND

Sh-----, hereinafter called the Party No.2.

The expression of the party No.1 & 2, wherever they occur in the body of this agreement shall mean and include their respective heirs, legal representatives, successors, administrators, executors and assignees.

Whereas Party No.1 is the bonafide owner of -----with the freehold rights of the land under the said flat. And whereas in fact Party No.1 as against the consideration of Rs.-----sell the aforesaid flat for a sum of Rs.-----and Party No.2 has agreed to purchase the said flat from Party No.1.

AND WHEREAS Party No.1 admits that the said amount of Rs.-----is full and final amount of Sale consideration against the said flat. The Party No.1 has represented to party No.2 that the said flat is self acquired flat of party No.1 in which his/her heirs successors, family members or anyone else have no right, title, interest or concern of any nature whatsoever and as such Party No.1 is fully competent to enter into this agreement and transfer his all the rights in favour of Party No.2 on the terms and conditions agreed between the parties and are mentioned hereunder:-

NOW THIS AGREEMENT FOR PROPERTY SALE WITNESSETH AS UNDER:

1. That the total and entire sale consideration amount of Rs.-----of the flat has been received by party No.1 from Party No.2 vide separate legal receipt as per given details:-
2. Banker Cheque No.-----Dated-----issued in the name of Party No.1. And on the receipt of the said amount, the Party No.1 admits that nothing remains due from Party No.2. The Party No.1, hereby admits and acknowledges the receipt of the amount of Rs.----- from Party No.2. Party No.1 will hand over the vacant possession of the aforesaid flat to Party No.2.
3. That Party No.1 assures Party No.2 that the aforesaid flat is free from all sorts of encumbrances such as prior sale, gifts, mortgage, litigation, disputes, stay orders, attachments, notifications, acquisitions, charges, liens, sureties, securities, HUF, Benami, ownership or any other registered or unregistered encumbrances and if this fact is found otherwise as a result of which a part or whole of the aforesaid flat goes out from the hands of Party No.2 then Party No.1 will indemnify the loss thus suffered by Party No.2.
4. That party No.1 has undertaken and agreed not to create any disputes or encumbrances in respect of possession or ownership of the said flat in future.
5. That Party No.1 shall obtain permission from the competent authority for the sale of this flat in her favour or in favour of her nominees and if the Party No.1 is unable to obtain the requisite permissions he shall not be entitled to cancel or revoke the present agreement.
6. That Party No.1 has also executed an irrevocable General and Special Power of Attorneys in respect of the said flat in favour of Party No.2 and all these attorney Deeds shall remain irrevocable in future, Party No.1 has also executed various other title documents in favour of Party No.2 and all

these documents namely, Will, Receipt, Indemnity Bond etc. shall also remain irrevocable under all circumstances.

7. That Party No.1 admits its liability that in case of any encumbrances or in case the allotment gets cancelled by the authorities concerned and they resume the ownership of the said property on any account whatsoever then Party No.1 admits its liability to pay the amount of Rs.----- apart from interest and damages to Party No.2 and also apart from the refund of the amount of Rs.-----being paid under this agreement to sell.

8. That Party No.1 will have no objection if Party No.2 transfer all rights vested in his vide this Agreement for property to anyone else or gets the sale effected in his name or in the name of his nominee.

9. That Party No.1 shall not violate any of the terms and conditions of this agreement in future failing which Party No.2 will have a right to enforce this agreement through a competent court by a suit for specific performance or otherwise at the costs, risks and consequences of Party No.1.

10. That the Party No.1 admits that he has been left with no rights, titles, interest or concern of any nature whatever in the aforesaid flat.

11. That Party No.1 has also executed a General Power of Attorney in respect of the said flat so as to conclude the sale after the registration of Conveyance Deed of the said flat in his/ her favour or in favour of his/her nominee.

12. That in fact after receiving the entire sale consideration of Rs.----- from Party No.2 and after Party No.2 has paid/deposited the entire balance consideration amount the Party No.2 has not to do any other act except the same if conveyed by the Party No.1 as such Party No.2 shall be entitled to get the conveyance Deed executed either from Party No.1 or if permissible from authorities at any point of time and period of limitation shall not be applicable in the transaction.

13. That the Party No.1 admits that this sell deed shall remain irrevocable and Party No.1 shall not revoke or cancel the same in future in any circumstances.

IN WITNESS WHEREOF both the parties have signed this agreement in the presence of the following witnesses:

WITNESSES:

1. PARTY NO.1

2. PARTY NO.2