

THIS MODEL CONTRACT MAY BE DOWLOADED, SHALL BE EDITED

AND MODIFIED AS PER THE REQUIREMENT OF THE PARTIES

AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE is made and executed on this the _____ day of _____, 2017

BETWEEN

Sri. _____ **s/o.** _____ **aged** _____ **years** residing at hereinafter called the "SELLER" (which expression shall mean and include her legal heirs, successors, successors-in-interest, executors, administrators, legal representatives, attorneys and assigns) of ONE PART.

AND

Sri. _____ **s/o** _____ **aged** _____ **years** residing at hereinafter called the "PURCHASER" (represented by his power of attorney) which expression shall mean and include his heirs, successors, executors, administrators, legal representatives, attorneys and assigns of the OTHER PART.

WHEREAS THE SELLER is the absolute owner in possession and enjoyment of the property more fully described in the schedule hereunder and hereafter called the "SCHEDULE PROPERTY.

WHEREAS the property more fully described in the schedule hereunder is the self acquired property of the SELLER who purchased the same from Sri. _____ under sale deed dated _____ and registered as Doct.No. _____ of _____ Book 1 Volume No _____ Pages _____ to _____, registered on _____ and filed on the file of the Sub-Registrar,

WHEREAS the SELLER is the absolute owner of the property and he has been enjoying the same with absolute right and he has clear and marketable title to the Schedule Property

WHEREAS the SELLER being in need of funds for the purpose of _____ has decided to sell the property more fully described in the Schedule hereunder and the PURCHASER has offered to purchase the same..

WHEREAS the SELLER offered to sell and transfer the schedule property to the PURCHASER for a sale consideration of Rs _____ (Rupees _____ only) and the PURCHASER herein has agreed to purchase the same for the aforesaid consideration on the following terms and conditions:

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. The Sale consideration of the Schedule Property is fixed at Rs. _____ (Rupees _____ only).
2. The PURCHASER has paid a sum of Rs. _____ (Rupees _____ only) by cash/ cheque /D.D. bearing No _____ drawn on _____ dated _____ as advance, the

receipt of which sum the SELLER hereby acknowledges.

3. The balance payment of Rs . (Rupees only) will be paid by the PURCHASER to the SELLER at the time of execution of the absolute Sale Deed and thus completing the Sale transaction.
4. The parties herein covenant to complete the Sale transaction and to execute the Absolute Sale Deed by the end of
5. The SELLER confirms with the PURCHASER that he/she has not entered into any agreement for sale, mortgage or exchange whatsoever with any other person relating to the Schedule Property of this Agreement.
6. The SELLER hereby assures the PURCHASER and he/she has absolute power to convey the same and there are no encumbrances, liens, charges, Government dues, attachments, acquisition, or requisition, proceedings etc.
7. The SELLER agrees to put the purchaser in absolute and vacant possession of the schedule property after executing the sale deed and registering the same in the jurisdictional Sub-Registrar's office.
8. The SELLER covenants with the purchaser that he/she shall not do any act, deed or thing creating any charge, lien or encumbrance in respect of the schedule property during the subsistence of this Agreement.
9. The SELLER has specifically agreed and covenants with the PURCHASER that he/she shall do all acts, deeds and things which are necessary and requisite to convey absolute and marketable title in respect of the schedule property in favour of the PURCHASER or his nominee.
10. IT IS AGREED between the parties that all expenses towards Stamp Duty and Registration charges shall be borne by the PURCHASER only.
11. The PURCHASER shall have the right to nominate or assign his right under this agreement to any person / persons of his choice and the SELLER shall execute the Sale Deed as per terms and conditions of this Agreement in favour of the PURCHASER or his nominee or assignee.
12. The SELLER has agreed to get consent deed duly executed to this Sale transaction from his wife/her husband, sons and daughters on or before date of registration of Sale Deed and assured that they all join to execute sale deed in favour of the purchaser.
13. It is hereby expressly provided and agreed by the parties here to that both parties are entitled to enforce specific performance of the agreement against each other in case of breach of any conditions mentioned in this Agreement.
14. The original of the "AGREEMENT" signed by both the parties shall be with the PURCHASER and copy of the same similarly signed shall be with the SELLER.

Dispute Resolution and Jurisdiction

1. Any dispute, controversy or claims arising out of or relating to this Agreement or the

breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the provisions of the [Indian] Arbitration and Conciliation Act, 1996.

2. The arbitration is by Sole Arbitrator appointed by mutual consent.
3. The place of arbitration shall be at and any award whether interim or final, shall be made, and shall be deemed for all purposes between the Parties to be made in
4. The arbitral procedure shall be conducted in the English/Kannada language and any award or awards shall be rendered in English/Kannada. The procedural law of the arbitration shall be Indian law.
5. The award of the arbitral tribunal shall be final, conclusive and binding upon the Parties, and the provisions of the [Indian] Arbitration and Conciliation Act, 1996 shall apply.
6. The rights and obligations of the Parties under, or pursuant to, this Clause, including the arbitration agreement in this Clause, shall be governed by and be subject to Indian law, and the agreement shall be subject to the exclusive jurisdiction of the courts at _____. (place to be named as per the agreement between the parties)

SCHEDULE

IN WITNESS WHEREOF the SELLER and the PURCHASER have signed this Agreement of Sale on the day month and year herein above mentioned in the presence of the witnesses:

WITNESSES:

1.

SELLER

2.

PURCHASER

