

Registration No: BA.LLB/1-19/M01015

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Assignment:

- Draft sale agreement residential property

Title of Course: Law of Property

Name of Faculty Member: Advocate Abeda Ashfaq

Date: 10, September, 2021

SALE AGREEMENT

This Agreement to sell is made and entered into at Karachi on the _____ day of _____, 2020 between Mr. _____ S/o _____ Resident of _____ holding N.I.C _____, hereinafter called the First Party/ Seller, which expression shall include his legal heirs, successors in interest and assignees on the one Part

AND

Mr. _____ S/o _____ Resident of _____ holding N.I.C _____, hereinafter called the First Party/ Seller, which expression shall include his legal heirs, successors in interest and assignees on the one Part.

Whereas the First Party/ Seller is absolute and lawful Owner / Allottee of Double Storey House No. _____ measuring _____ = _____ sq. yards, situated at street _____, Sector _____, Karachi, vide KDA allotment/ transfer letter NO _____ Dated _____, which is free from all sort of liens/ encumbrance,

And whereas the First Party/ Seller has agreed to sell the above said House to the purchase and the purchaser has also agreed to purchase the said House (hereinafter called the "Said Property") at a mutually settled price of RS _____/- (Rupees _____) on the terms and conditions appearing hereunder :-

That the First Party/ Seller has received a sum of Rs _____/- (_____) as earnest Money from the second Party/ Purchaser.

That the Second Party will pay the remaining sale consideration a sum of Rs _____ (Rupees _____) to the First Party /Seller on or before _____ day of _____, 2020 at the time transfer of the above said property in favor of Second Party/ Purchaser or his nominees in the office of K.D.A, That all the relative document, in original, will be delivered by the First Party/ Seller to the Second Party/ Purchaser or his nominee at the time of transfer of said property in the office of K.D.A.

That the Seller hereby assures and covenants with the Purchase that the said property is free from all sorts of claims, liens and encumbrance whatsoever nature and that he has good right, title and lawful authority to sell the said House in all respect.

That the Seller shall be responsible for all the Liabilities, dues, property taxes and charges / utility bill etc. payable / dues to the K.D.A, Government or other concerned authority up to date at the time of transfer of the said property.

That if the Seller refuse this deal or fail to transfer the said House/ property in the name of Purchaser or his nominees, than Seller will be responsible and bound to pay double amount of the received biana money to the purchaser immediately. And in this case the purchaser will also be competent to complete this deal through the Court of Law, on risk and cost of Sellers. In this case any objection by the Seller will not be considered.

That if the purchase back out from this deal or fails to pay the balance sale consideration within stipulated time, then this deal will be considered cancelled and received biana / earnest money will be forfeited. That physical and vacant possession of the said House/ property with all fittings, fixtures and installation will be handed over at the time of final Payment / transfer to the second party / purchaser.

That the First Party / Seller will be responsible and bound to get Completion Certificate from the K.D.A, N.O.C's /NDC from K.D.A, Karachi or any other concerned department of the above said House /Property before transfer.

That the First Party/ Seller has also agreed, that the Second Party/ Purchaser is at liberty to get the said House/ Property transferred in his own favor or in favor of any other persons desired by him.

AND THE FIRST PARTY HEREBY ASSURES THE SECOND PARTY

a) That the First Party/ Seller has paid all dues, taxes, assessment, ceases payable in respect of the said property up to the date of these present, which if not so paid, than the First Party/ Seller alone shall be liable for the payment thereof.

b) That the First Party/ Seller have not taken any loan against the said property, from any person, Bank or Co-operation Society nor does any liability exists against the said property.

c) That the First Party/ Seller has not stood surety or guarantor of any person or organization in respect of any bail or loan from any Co-operation, Bank or Organization in respect of any form or manner against the said property and it is also certified that the said property has not been sold / mortgaged to previously.

d) That the First Party/ Seller has not entered into any deal overtly or and covertly with any person / party in respect of said property.

IN WITNESSES WHEREOF, both the parties have signed this Agreement to Sell in presence of witnesses below:-

Seller	Purchaser
Name:- _____	Name:- _____
N.I.C:- _____	N.I.C:- _____

Witnesses:

1) _____ 2) _____

This Agreement to Sale 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 allottee/owner in possession of property bearing number _____ out of his bonafide needs and requirements, has agreed to 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. _____ if the full and final payment in respect of the said property. The Party No.1 has represented to party No.2 that the said flat is self-acquired flat of party No.1 in which 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 TO 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: Banker Cheque No _____ Dated _____ issued in the name of Party No.1 and is drawn on _____ And on the receipt of the said amount the Party No.1 admits that nothing remains due from Party No.2. However, all the statutory dues and expenses will be borne by Party

No.2 including the Stamp duty on the registration of Conveyance Deed. Party No.1 will hand over the vacant possession of the aforesaid flat to Party No.2.immediately thereafter.

2. 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.

3. 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.

4. That Party No.1 has also executed an irrevocable General Power of Attorney and Special 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 court documents in favour of Party No.2 and all these documents namely, Will, Receipt, Indemnity Bond etc. shall also remain irrevocable under all circumstances.

5. That Party No.1 admits its liability that in case of any encumbrances or in case the allotment gets cancelled 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 sale.

8. That the Party No.1 has agreed to communicate the Party No.2, the necessary requirements required to be compiled for execution and Registration of conveyance Deed as well as handing over the possession etc.

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

10. 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.

11. 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.

12. 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 her favor or in favor of her nominee.

13. 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 at any point of time and period of limitation shall not be applicable in the transaction.

14. That the Party No.1 admits that this agreement to sale 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:

1. PARTY NO.1 _____

2. PARTY NO.2 _____