**Agreement For Transfer Of A Flat By A Member Of A Co-Operative Housing Society To Another**

This AGREEMENT made at ..................... this .................. day of.................. 2003

Between

Mr. AB. hereunder referred to as the transferor of the One Part

And

Mr. CD, of.................. after it referred to as the transferee of the Other Part.

Whereas the transferor being a member of Co-operative Housing Society Ltd., registered under No. …… of 2003 under the Delhi Co-operative Societies Act and being member he is owner and occupying Flat No. 8 on First Floor in the building known as Basant Bihar on Plot No. 3 at …………..belonging to the said Society having a carpet area of about 300 sq. meters.

And whereas the transferor wants to transfer his right for occupy said flat with all his interest, title and right per said society to the Transferee.

Now hence these presents witnesseth and the Parties hereto have consented as follows:

1. The transferor will transfer and the transferee will buy the Transferor's right to occupy and his interest, right and title to and in the said Flat along with all its fittings and fixtures at Rs. 5 lakhs calculated at the rate of Rs. 1,000 per sq. ft. The TRANSFEREE having inspected the flat is convinced  in all ways.

2. The transferee will be paying transferor on executing of this agreement as earnest money Rs. 1 lakh and the remaining against delivery of possession of the said Flat.

3. The transferor shall get the consent of the Board of Directors of the said Society and of the Registrar of Co-operative Societies, Delhi as needed under Rule ………of the Delhi Co-operative Societies Rules …… to the transfer of the flat and five shares held by him in said Society to transferee, prior completing transfer. Which transfer shall be completed by 6 months of executing of this agreement.

4. The transferee has inspected all the documents possessed by transferor as to title to said Flat and is convinced therewith.

5. After getting the approvals consents the transferor shall handover vacant possession of the Flat to transferee after paying said remaining amount of Rs. 4 lakhs and execute transfer form relating to said five shares having Nos. 120 to 124 registered in the Society and represented by Share Certificate No. 3 dated .............

6. The transferor will take the Flat on as it is condition which the transferor will not be responsible to do anything concerning thereof.

7. After vacant possession of the said Flat is delivered to the transferee he will be complete owner thereof with all occupying rights thereto as a member of the Society and after that the transferor will have no interest, title or right, therein.

8. The transferor shall pay all dues the Society's till delivery date of possession and after that the transferee will be responsible in paying same and will be subject to Resolutions and bye-laws of the Society.

9. Transferor has represented that

(i) He being complete owner of the said Flat other any interest therein by any person ,

(ii) The said Flat is free from encumbrance or claim of any person.

(iii) that since said Flat, was purchased by him he has been peaceful and exclusively possessing and occupying the  said Flat .

(iv) After taking possession of the Flat the TRANSFEREE will bear a right to enjoy and occupy the same without any interruption or claim from the TRANSFEROR or any person claiming under him.

10. On completion of transfer, the transferor undertakes to delivered the transferee

(i) The Certificate of Shares along with the share transfer form duly executed and filled in.

(ii) The agreement for purchase of flat between Developer and transferor, all other documents concerning the Flat, if any as possession by the Transferor.

11. The transferor shall execute and sign any deed or writing and doing all acts needed to be executed signed or done complete title of transferee to said Flat as and when asked at the expense and cost of the Transferee.

12. Any donation or fee or money needed to be paid to the Society for its approval for transferring of the said Flat and/or the shares under Rule 142(2) of the Delhi Co-operative Societies Rules …… or any other Rules and if any stamp duty is needed to be paid on transfer of share form the same will be borne and paid by the transferor and the transferee in equated shares.

13. If any clearance per Income-tax Act 1961 or complying any enactment thereto is needed then this agreement will be subjective to clearance or approval or related certificate of Income-tax authorities.

14. If society denies approval to transfer or Income-tax authority denies its consent or any reason beyond the control of the transferor or the transferee this covenant can not be performed the transferor shall refund the earnest money to the transferee forthwith without any interest. But if the transferor defaults in completing the transfer, the transferee will have a right by to cancel this agreement by serving 30 days' notice and in that event the transferor will be responsible in refunding the amount of earnest money and along with other monies received with interest thereon at 12% p.a. from the date of this covenant till payment. If the transferee defaults in completing this Agreement the transferor will have a right in cancelling this Agreement by serving 30 days' notice to the transferee and in that eventuality the earnest money only be forfeited. This is without prejudice to the right of any party for suing for specific performance of this contract and/or for subsequent damages, if any.

IN WITNESS WHEREOF, the parties have set their hands this \_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_.

DATE:

PLACE:

WITNESSESS:-

1. TRANSFEROR

2. TRANSFEREE