

Plot

S.No.

LEASE-CUM-SALE AGREEMENT

AN AGREEMENT made thisday of200 BETWEEN THE TAMIL NADU HOUSING BOARD, a body corporate constituted under the provisions of the Tamil Nadu Housing Board Act 1961 herein represented by the Executive engineer and Administrative Officer of the Tamil Nadu Housing Board acting under the authority granted to him by the Board, in writing in this behalf in its resolution No.120, dated 25.04.1981, authorising him to sign this instrument for and on behalf of the board and having his office atherein after called the LESSOR-VENDOR (which term shall wherever the context so permits, mean and include its successors in interest and assigns) OF THE ONE PART AND

Thiru/Tmt/Selvi..... S/o. / D/o. W/o..... residing athereinafter called the LESSEE-PURCHASER (which terms shall wherever the context so permits, mean and include his/her/heirs, executors and legal representatives) OF THE OTHER PART.

WHEREAS the Tamil Nadu Housing Board, a body corporate constituted under the Tamil Nadu Housing Board Act 1961 (hereinafter called the Act) framed for improvement Schemes under the aforesaid securing the lands for the purpose of the Schemes..

AND WHEREAS the Tamil Nadu Housing Board, after the passing of the Tamil Nadu Housing Board Act has now taken over all such lands and are now in possession of the

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same.

AND WHEREAS the Tamil Nadu Housing Board after such framing of improvement schemes within the meaning of the Act intends to sell the same after plotting them out as building sites, erecting buildings thereon and building flats and selling independently and separately.

AND WHEREAS one of such plot.....No.....in theScheme more fully described in the Scheduled hereunder and herein after referred to as the property:

AND WHEREAS the aforesaids advertised for Sale by the LESSOR-VENDOR AND WHEREAS there were negotiations between the LESSOR-VENDOR on the one hand and the Lessee/Purchaser on the other for allowing the Lessee-Purchaser to occupy the property as Lessee until the payment in full of the price of the aforesaidas might be fixed of the Lessor-Vendor as hereinafter provided.

AND WHEREAS the Lessee/Purchaser had also requested the Lessor-vendor to sell the property to him/her on payment in installments of the full price as may be fixed by the Lessor-Vendor.

AND WHEREAS the Lessor-Vendor agreed to do so subject to the terms and conditions hereinafter contained.

AND WHEREAS the Lessor-Vendor has agreed to lease the property and the Lessee-Purchaser has agreed to take on lease subject to the terms and condition hereinafter contained.

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NOW THIS INDENTURE WITNESSETH

1. The Lessee-Purchaser is hereby put in possession of the property and the Lessee-Purchaser shall occupy the same as month to month as tenant thereof as and from.....
2. The Lessee-Purchaser shall pay as a rent a monthly installment of Rs.....(Rupees.....) every month for a period of Five/Ten/Fifteen/Twenty years and further such monthly installment shall be adjusted towards the interest payable by the Lessee-Purchaser on the sale consideration and such monthly installment so fixed by the Vendor shall be final and binding on the Lessee-Purchaser.

Besides, the Lessee-Purchaser shall be liable to pay all outgoings with reference to the property including the taxes due to the Government and to the Corporation/Local body.

The aforesaid amount of Monthly Installment fixed by the Lessor-Vendor has to be paid at the beginning of every month commencing from the date of allotment and shall be paid on or before the fifteenth day of every month for which it is due and the first of such payment shall commence from

3. If the Lessee-Purchaser fails to incur the expenditure lawfully, payable by him under these present, the Lessor-Vendor is entitled to incur all or any of them, but the Lessor-Vendor shall incur these expenses only after giving the Lessee-Purchaser one week's notice in written served at the premises.

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The Lessee-Purchaser shall pay interest at(scheme rate of interest)percent per annum to the Lessor-Vendor under these presents.

Besides, the Lessee-Purchaser shall be obliged to pay the interest at the rate ofscheme rate of (interest + 3%) per annum on all monthly installments which has fallen in arrears and which remains unpaid on the stipulated dates as aforesaid.

4. The Lessee-Purchaser shall not be entitled to assign, sub-let or part with the possession of the whole or any part of the property without the previous permission in writing of the Lessor-Vendor.

5. The final price of the property is Rs.....(Rupees) Final price of the property shall be paid with interest thereon at scheme of interestpercent per annum (scheme rate of interest) in equated monthly installments spread over a period of five/ten/fifteen/twenty years.

The lessee-purchaser shall pay towards such final price without default a minimum installment of Rs.....(Rupees.....every month for a period of Five/Ten/Fifteen/Twenty years before the fifteenth day of every month beginning with the month of

If the Lessee-Purchaser commits default in payment of the monthly instalments towards payments of the purchaser price of the property, the Lessor-Vendor is entitled to collect the same from the Purchaser with interest (scheme interest plus 3%) from the date of default and adjust such amounts from the first payment made thereafter by the Lessee-Purchaser. The Lessor-Vendor without intervention of Court is entitled to forfeit the amount already paid in the event default

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by the Lessee-Purchaser in payment of 2 consecutive monthly installments. The allotment is liable to be cancelled and the allottee convicted as per the provisions of Tamil Nadu Housing Board Act 1961. The Lessee-Purchaser, however is permitted to pay towards the price any sum in addition to the minimum monthly installments.

6. On the execution of this indenture, the Lessor-Vendor shall permit the Lessee-Purchaser to construct a building on the property.

The Lessee-Purchaser shall obtain the necessary license from the Corporation of Chennai local body for the construction of the building.

7. On matters not specifically stipulated in these presents, the Lessor-Vendor shall be entitled to give directions to the Lessee-Purchaser which the Lessee-Purchaser shall carry out and default in carrying out such direction will be breach of condition of these presents.

8. If the Lessee-Purchaser has performed all conditions mentioned herein and committed no-breach thereof and has paid in full the final purchase price and interest therein, the Lessor-Vendor shall sell the property to the Lessee-Purchaser and it is understood that all allotment expenses in connection with such sale such as stamp duty, registration charge etc. shall be borne by the Lessee-Purchaser. The stamp duty for the registration of the property is payable by the Lessee-Purchaser on the market value of the property at the time of registration.

9. On settling the accounts for completion of the sale transaction in the manner stated above but not otherwise. The Lessor-Vendor will be obliged to execute the sale deed to the Lessee-Purchaser and will give the Lessee-Purchaser credit of the amount

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10. paid in cash and for the installment paid towards the purchase price and the sale deed will be issued.

11. If the Lessee-Purchaser commits a breach of any of the conditions to be performed by him/her under these presents or makes default in the payment of monthly installment or other monies payable under these presents, the allotment shall be cancelled and he/she shall be liable to be evicted from the premises despite previous payments over and above the minimum purchase price and in case the Lessee-Purchaser is so evicted he/she shall not be entitled to claim from the lessor/Vendor any compensation towards the value of the improvements or the superstructure erected by him on the property by virtue of and in pursuance of these presents.

12. The Lessee-Purchaser hereby also confirms that the agreement shall be subject to the terms and conditions already indicated and agreed to under the letter of allotment dated.....in and by which the Lessee-Purchaser was allotted this plot in the manner stated in this agreement.

13. It is also between the parties here to that Rs.....(Rupees) in the hands of the Lessor-Vendor received by them from the Lessee-Purchaser shall be held by them as security for any loss or expenses that the Lessee-Vendor may be put to in connection with any legal proceedings that may be taken against the Lessee-Purchaser and all such expenses shall be appropriated by the Lessee-Vendor from and out of the monies of the Lessee-Purchaser held in their hands.

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THE SCHEDULE

All the piece of land situated in the sanctioned plan ofScheme Plot No.....(S.No.) and measuringgrounds.....sq.feet or thereabouts bounded as follows:

North by

East by

South by

West by

measuring on the Northfeetinches: on the Eastfeetinches, on the South.....feet.....inches; on the Westfeet.....inches;

SplayIn all measuringgrounds.....Sq.ft.

(Family photo duly Attested by local Thasildar/Notary Public/Gazetted Officer to be affixed here)

Signature of the applicant

Executive Engineer & Admn.Officer

Signed and delivered by the above named in the presence of:

1.

2.