

Vehicle Sale Agreement

This agreement made at the day of _____, 20__ BETWEEN

1. Mr./Ms. _____, residing at _____, aged _____, hereinafter called "the Vehicle Owner / Seller" of Vehicle _____ (which expression shall, unless it be repugnant to the context or meaning thereof, include their respective heirs, executors, administration and assigns) of the ONE PART

AND

2. Mr./Ms. _____, residing at _____, aged _____, hereinafter called "the Buyer" (which expression shall, unless it be repugnant to the context or meaning thereof include his/her heirs, executors and/or administrators and assigns) of the OTHER PART

WHEREAS

The Seller has the absolute ownership with all rights of ownership and possession with / without any liability on Vehicle (Make, Registration Number) _____ and Chassis Number _____ and Engine Number _____.

Effective from _____ for value consideration as per mutual consent of Rs. _____ (Rupees _____ only) in form of cash / cheque / DD payment, seller has agreed to sell, convey and transfers the Vehicle described into the buyer by handing over Original RC, All Original Keys, Bank Documents (if any) and any other documents pertaining to the transfer of the Vehicle with signed RTO Forms. The seller understands that he transfers the sole right of ownership of the Vehicle referred into the buyer to be used at sole discretion of the buyer at his / her own will.

The buyer takes the full ownership of the Vehicle (Make, Registration Number) _____ bearing Chassis Number _____ and Engine Number _____ and consents to complete all transfer formalities to transfer vehicle in RTO, Insurance in his / her name on the earliest basis.

The Buyer Consents that he has taken the delivery of the Vehicle and consents to be in possession of all material papers and documents pertaining to the Vehicle. Buyer understands that all responsibilities, RTO and other penalties, risks associated after date and time of executing this agreement will be his/her responsibility.

Seller also understands that all responsibilities, RTO and other penalties, risks associated before date and time of executing this agreement will be his/her responsibility.

Seller has paid the outstanding amount of Bank loan wide loan account number _____ on _____ and as per the procedure of Bank he will furnish NOC issued by bank to the Buyer latest by _____. In case Seller fails to do so then he will be liable to pay back the whole amount of consideration to buyer and get the possession of vehicle back.

Seller warrants that all documents to buyer and other matters in connection with such transaction are in all respects as required by, and in accordance with, all applicable laws and regulations prevailing at the time of signing this sale agreement with no material facts hidden.

SIGNED AND DELIVERED by the

Witness

Seller: _____

1) _____

Buyer: _____

2) _____

Dated: