

Internal Agreement for Land Transaction

Transaction Type: Sale/Purchase, Inheritance, Gift.

This agreement is executed on dated.....between the parties hereafter referred to as the 'Transferor' and the 'Transferee'. The details of the parties are as tabulated below:

Transferor Details		Transferee Details	
Name:		Name:	
CID NO:		CID NO:	
Dzongkhag:		Dzongkhag:	
Gewog:		Gewog:	
Village:		Village:	
Contact No:		Contact No:	

Details of the Land to be transacted:

Specify Thromde or Dzongkhag Throm	Thram No	Plot ID	Precinct	Net Area (sq.ft)	Area to be Transacted (sq.ft)	Cost of Land/Property in Ngultrum, if any

Ownership type to be registered as:

Terms and Conditions

Legitimate Ownership: The Transferor hereby declares that she/he is the rightful and legal owner of the mentioned property. This implies that she/he has the legal right to transfer the property.

Devoid of Encumbrances: The Transferor acknowledges that the property is free from any encumbrances or has relevant clearances from legal entities or from financial institutions if it has mortgages that could affect the transfer of ownership to the transferee.

Devoid of Disputes: The transferor affirms that there are no ongoing transactions or disputes related to the ownership or possession of the property.

Transfer Tax: The 3% transfer tax (if applicable) shall be paid either by both parties jointly or by any of the parties. The specific party responsible for payment shall be decided and filled in this space through mutual agreement: _____

Legal Title Conveyance: The legal title of the said land shall be conveyed to the Transferee upon the execution of this agreement.

All decisions within this agreement have been reached upon free consent and understanding among the parties. If any disagreements arise due to non-compliance with the terms outlined in this agreement, it shall be addressed and resolved according to the laws of the Kingdom of Bhutan.

Thumb impression

Transferor

Thumb impression

Transferor's Witness:

Name:

CID No:

Contact No:

Legal Stamp

Thumb impression

Transferee

Thumb impression

Transferee's Witness:

Name:

CID No:

Contact No: