

ESCROW AGREEMENT

This Escrow Agreement (the “**Agreement**”) is made and effective in New Delhi this _____ day of July, 2016:

BETWEEN: [YOUR COMPANY NAME] (the “**Seller**”), a company incorporated under provisions of the Companies Act, 2013, with its registered office located at:

[YOUR COMPLETE ADDRESS]

AND: [BUYER NAME] (the “**Buyer**”), an individual with his permanent address located at **OR** a company incorporated under provisions of the Companies Act, 2013, with its registered office located at:

[COMPLETE ADDRESS]

AND: [ESCROW AGENT NAME] (the “**Escrow Agent**”), an individual with his permanent address located at **OR** a company incorporated under provisions of the Companies Act, 2013, with its registered office located at:

[COMPLETE ADDRESS]

RECITALS

Simultaneously with the making of this Agreement, Seller and Buyer have entered into a contract (the “**Contract**”) by which Seller will sell to Buyer the following property:

[DESCRIPTION OF PROPERTY BEING SOLD]

1. DATE OF CLOSING

The closing will take place on [DATE OF CLOSING], at [TIME OF CLOSING] at the offices of [NAME OF THE OFFICE WHERE CLOSING IS TAKING PLACE], located at [ADDRESS OF THE OFFICE], or at such other time and place as Seller and Buyer may jointly designate in writing. Pursuant to the Contract, Buyer must deposit [DOWN PAYMENT AMOUNT] as a down payment to be held in escrow by the Escrow Agent.

2. PAYMENT TERMS

If the closing takes place under the Contract, Escrow Agent at the time of closing shall pay the amount deposited with Agent to Seller or in accordance with Seller's written instructions. Escrow Agent shall make simultaneous transfer of the said property to the Buyer. If no closing takes place under the Contract, Escrow Agent shall continue to hold the amount deposited until receipt of written authorization for its disposition signed by both Buyer and Seller. If there is any dispute as to whom Escrow Agent is to deliver the amount deposited, Escrow Agent shall hold the sum until the parties rights are finally determined in an appropriate action or proceeding or until a court orders Escrow Agent to deposit the down payment with it. If Escrow Agent does not receive a proper written authorization from Seller and Buyer, or if an action or proceeding to determine Seller's and Buyer's rights is not begun or diligently prosecuted, Escrow Agent is under no obligation to bring an action or proceeding in court to deposit the sum held, but may continue to hold the deposit. Escrow Agent assumes no liability except that of a stockholder. Escrow Agents duties are limited to those specifically set out in this Agreement. Escrow Agent shall incur no liability to anyone except for willful misconduct or gross negligence so long as the Escrow Agent acts in good faith. Seller and Buyer release Escrow Agent from any act done or omitted in good faith in the performance of Escrow Agents duties.

3. ACKNOWLEDGMENT OF DOWN PAYMENT

The [DOWN PAYMENT AMOUNT] down payment referred to herein above has been paid by Buyer to Escrow Agent.

Escrow Agent acknowledges receipt of [Down Payment Amount] from Buyer by check [CHECK NUMBER ON DOWN PAYMENT CHECK] subject to collection.

4. SPECIAL PROVISIONS

[DESCRIBE ANY SPECIAL PROVISIONS]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SELLER

BUYER

Authorized Signature

Authorized Signature

Name and Title

Name and Title

ESCROW AGENT

Authorized Signature

Name and Title