

AGREEMENT FOR SALE
(PART PAYMENT)

This Agreement for Sale made and executed at Panvel this ____
day of the month of **March 2023**

BETWEEN

1) MR. GIRINDRACHANDRA CHANDRAKANT VASUDEO, Age 68 years, (PAN No. : AADPV5438N) (Aadhaar No. : 4622 8161 3775) &
2) MRS. VANDANA GIRINDRACHANDRA VASUDEO, Age 67 years, (PAN No. : AADPV5439P) (Aadhaar No. : 7628 5427 4332) Indian Inhabitant, Both Residing at- 358A, Gangaram Khatri Wadi, 2nd Floor, J. S. Road, Thakurdwar, Kalbadevi, Mumbai-400002; hereinafter called and referred to as **"THE SELLER/S"** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his heirs, executors, administrators and assigns) of the FIRST PART.

AND

1) MRS. RENUKA RAHUL DEO Age 37 years (PAN No. AKSPA0411F) (Aadhaar No. : 6054 4432 9331) & **2) MR. RAHUL DEEPAK RAO**, **DEO** Age 41 years, (PAN No. : AIAPD8712G) (Aadhaar No. : 3023 7788 3102) Indian Inhabitant, Both Residing at- Flat No. 404, 4th Floor, Anmol Residency, Plot No. 14, Sector 34B, Kharghar, Navi Mumbai, Tal. Panvel, Dist. Raigad-410210; hereinafter called and referred to as **"THE PURCHASER/S"** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his / their heirs, executors, administrators and assigns) of the SECOND PART.

WHEREAS THE CITY AND INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LTD. (CIDCO LTD.) is a Government undertaking (hereinafter referred to as "THE CORPORATION") and a New Town Development Authority, declared for the area designated as site for the New Town of Mumbai.

AND WHEREAS the Government of Maharashtra in exercise of its powers (under Sub-Section (1) and (3-A) of Sector 113 of the Maharashtra Regional Town Planning Act 1966, (Maharashtra Act No. XXXVII of 1966) hereinafter referred as ("THE SAID ACT") has acquired lands and vested such land in the Corporation for its development & disposal and subsequently Corporation has laid down plots for being leased to its intending leases.

AND WHEREAS the society namely "**ASHIANA CO-OPERATIVE HOUSING SOCIETY LTD.**" registered under Maharashtra Co-operative Societies Act, 1960 having Registration No. **NBOM/CIDCO/ HSG (OH) /579/JTR/Year 1997-1998** herein referred to as "THE SAID SOCIETY".

AND WHEREAS By an Agreement to Lease dated 20/04/1999 executed between the Corporation of the One Part in favour of "**ASHIANA CO-OPERATIVE HOUSING SOCIETY LTD.**", therein referred to as the Society of Other Part, the Corporation has agreed to Lease to the said Society, **Plot No. 60A, Sector No. 21, Kharghar, Navi Mumbai, admeasuring 924.6 sq.mtr. area,** (hereinafter for the sake of brevity referred to as "the said Property") more particularly described in the schedule written there under for residential use on lease and on the terms and conditions and at or for a consideration as contained therein.

AND WHEREAS accordingly, the said society constructed residential building on the said Plot of Land, ~~have~~ ^{and has} completed the construction work of the said Building on the said plot vide Occupancy Certificate issued by CIDCO Ltd., dated **23/02/2001** under Ref. No. **EE(BP)/ATPO/3058**.

AND WHEREAS the said Society ~~have~~ allotted the **Flat No. 11**, on the **2nd Floor**, admeasuring about **Carpet area of 967 sq.ft.** equivalent to **Built up 1137 sq.ft.** in the society known as "**ASHIANA CO-OPERATIVE HOUSING SOCIETY LTD.**" situated at **Plot No. 60A, Sector 21, Kharghar, Navi Mumbai, Tal. Panvel, Dist. Raigad-410210** (herein after referred to as the "SAID FLAT") to **1) MR. GIRINDRACHANDRA CHANDRAKANT VASUDEO & 2) MRS. VANDANA GIRINDRACHANDRA VASUDEO** (Original Allottee) by its Allotment Letter dt. 30/06/2001.

AND WHEREAS the Seller/s **1) MR. GIRINDRACHANDRA CHANDRAKANT VASUDEO & 2) MRS. VANDANA GIRINDRACHANDRA VASUDEO** is the owner and is absolutely seized and possessed of and entitled ^d to the said **Flat No. 11**, on the **2nd Floor**, admeasuring about **Carpet area of 967 sq.ft.** equivalent to **Built up 1137 sq.ft.** in the society known as "**ASHIANA CO-OPERATIVE HOUSING SOCIETY LTD.**" situated at **Plot No. 60A, Sector 21, Kharghar, Navi Mumbai, Tal. Panvel, Dist. Raigad-410210** within the limits of CIDCO Ltd. and/or Panvel Town Municipal Corporation.

AND WHEREAS the Seller/s is the member and share holder of the "**ASHIANA CO-OPERATIVE HOUSING SOCIETY LTD.**" registered under Maharashtra Co-operative Societies Act, 1960 having Registration No. **NBOM/CIDCO/ HSG (OH) /579/JTR/Year 1997-1998** and holding **Five** Shares of Rs. **50/-** each having Nos. from **21** to **25** vide Share Certificate No. **5**.

AND WHEREAS the Seller/s is not in need of the said Flat, they have decided to sell and dispose it off.

AND WHEREAS the Purchaser/s are interested in purchasing the said flat, they approached ~~to~~ the Seller/s and a talk regarding Sale and purchase of the flat took place between the parties.

AND WHEREAS on discussion, the Seller/s agreed to sell and the Purchaser/s have agreed to purchase the said flat for a total consideration of **Rs. 1,25,00,000/- (Rupees One Crore Twenty Five Lakh Only)**.

AND WHEREAS the party of the First Part, is in actual possession of the said flat with existing amenities and the transaction of the purchase of the said flat on ownership basis is completely by the party of the first part from his/her own funds and therefore it is self acquired property nobody else ~~have~~ ^{has} any right, title and interest in the said property. The party of the first part has got full right and absolute authority to sell/~~disposed~~ off and transfer all his/her right, title and interest in the said flat as his/her self-acquired property.

AND WHEREAS other terms and conditions are mutually settled and agreed between the parties as appearing herein below:-

NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. The Seller/s hereby agree to sell and the Purchaser hereby agree to purchase said **Flat No. 11**, on the **2nd Floor**, admeasuring about **Carpet area of 967 sq.ft.** equivalent to **Built up 1137 sq.ft.** in the society known as **"ASHIANA CO-OPERATIVE HOUSING SOCIETY LTD."** situated at **Plot No. 60A, Sector 21, Kharghar, Navi Mumbai, Tal. Panvel, Dist. Raigad-410210** within the limits of CIDCO Ltd. and/or Panvel Town Municipal Corporation and more particularly described in the Schedule written hereunder.

2. The area of the flat hereby agreed to be sold is having **Carpet area of 967 sq.ft.** equivalent to **Built up 1137 sq.ft.** and it is shown by red boundary line on the plan attached herewith. *and confirmed by the society*

3. The consideration for the said transfer as settled and agreed between the parties is **Rs. 1,25,00,000/- (Rupees One Crore Twenty Five Lakh Only)**. The said amount of consideration will be paid as under :

⊗ In the event this payment is not made within 45 days then, this agreement will become void unless extended by mutual agreement in writing by both the parties. In case this agreement is not extended and becomes void then an amount of Rs. 5,00,000 would be forfeited.

--5--

Rs. 12,50,000/- Paid by Cheque No. 072804, dt. 24/03/2023
drawn on Bank of India, Kharghar Branch
Rs. 1,12,50,000/- Will be paid after passing the loan from any
financial institution or bank within 45
working days from the date of execution of
the Agreement for Sale.

Rs. 1,25,00,000/- (Rupees One Crore Twenty Five Lakh Only)

⊗ →

4. The Seller/s and the Purchaser/s declare that the amount of consideration stated above is adequate and reasonable and according to the present market rate and none of the parties has any grievances about the same.

⊗ ⊗ →

5. The Seller/s will give the possession of the said Flat to the Purchaser/s after receiving balance payment i.e. full and final payment. The Seller/s hereby declare that till today they have not sold, mortgaged, gifted or otherwise parted, with possession of the said Flat, nor had been entered into any such agreement to any other party. The Seller/s hereby agree to assist for transferring the above said property in the name of Purchaser/s in the flat of CIDCO LTD. and/ or Panvel Town Municipal Corporation, M.S.E.D.Co. Ltd. and any other concerned Department.

6. The **"ASHIANA CO-OPERATIVE HOUSING SOCIETY LTD."** has given its consent to the Seller/s to transfer their right in the name of Purchaser/s.

7. It is agreed by the both parties that they will complete this agreement's conditions and it is ~~bounded~~ ^{binding} on the Purchaser/s. This is an essence of the contract.

8. The Seller/s hereby declares that the completion certificate of the building erected on the property more particularly described in the First Schedule written hereunder has been obtained from CIDCO Ltd.

⊗ ⊗

Concurrently, at the time of giving possession a formal sale deed shall be executed by both the parties to this agreement confirming the sale transaction

9. The Seller/s hereby declares that all taxes and dues of whatsoever nature in respect of the Flat hereby agreed to be transferred shall be paid by them alone up to the date of possession. If any such arrears are found, the same shall be cleared by the Seller/s alone at once. The Purchaser/s shall be responsible for payment of further taxes and dues in respect of Flat hereby agreed to be transferred from the date of possession.

10. The Party of the First Part states that they have not been any case of encumbrance against the said Flat hereby agreed to be sold. The Flat is agreed to be transferred free from encumbrances.

11. The Seller/s hereby declares that the Flat hereby agreed to be sold and transferred is not requisitioned nor have they received any such notice.

12. The Seller/s declares that they have got full right and authority to deal with the Flat hereby agreed to be sold. If any objection is raised by anybody regarding this transaction, the same shall be removed by the Seller/s alone at their cost.

13. The Seller/s also declared that they have not dealt with the said Flat in any manner nor they have done any agreement with any another party or person. The Sellers hereby further declares that they have not agreed to sell, exchange or lease the said Flat to any other person or persons and has not received any advance or deposit against the same from any other person or persons except the Purchaser.

14. It is understood by and between the parties that the Purchaser/s shall not be entitled to get a conveyance of Flat in their name. The conveyance of the entire property is executed in favour of **"ASHIANA CO-OPERATIVE HOUSING SOCIETY LTD."** and formed of the various Flat Purchaser/s in the building.

15. The Seller/s herein has produced the following documents before the Purchaser/s:
- a) The Seller/s have agreed to submit his application to **"ASHIANA CO-OPERATIVE HOUSING SOCIETY LTD."** to the effect that their name as a member of the said SOCIETY be deleted and name of the Purchaser/s should be taken as a member in their place and also transfer the shares in the name of the Purchaser.
 - b) That Seller/s will sign transfer form and submit the same to the society after receiving full and final payment.
16. The Seller/s hereby undertakes to make out a clear and marketable title to the property agreed to be sold.
17. The Purchaser/s hereby undertake to become a member of said society and undertake to sign all papers necessary for that purpose.
18. The expenses for conveying the said Flat such as Stamp Duty, Registration fees shall be borne and paid by the Purchaser/s alone.
19. This agreement shall always be subject to the provisions contained in the Maharashtra Ownership Flat Act, 1963, and Rule 1964 or any other provisions of law applicable hereto.
20. All the terms and conditions of the Society's Agreement will be applicable to this agreement.