

AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE is made and entered into at MUMBAI, this ____ day of May, 2023 BETWEEN **MR. VIVEK NAGARAJAN** aged about 44 years (**PAN: AAXPN7543A**), Hindu, Adult, Indian Inhabitant, residing at Flat No. B/1301, 13th Floor, Park Royale, M.M. Malaviya Road, Mulund (West), Mumbai-400 080, hereinafter referred to as the **“TRANSFEROR”** (which expression shall unless it be repugnant to the context or meaning thereof shall mean and include his heirs, executors, administrators and assigns) of the ONE PART;

AND

(1) MR. HARSH KEKIN GANATRA aged about 25 years (**PAN: BTWPG1123Q**) & **(2) MRS. MEENA KEKIN GANATRA** aged about 54 years (**PAN: AFYPG6019A**) both of them Hindu, Adult, Indian Inhabitants, residing at B-703, Vardhman Nagar, Dr. R. P. Road, Mulund (West), Mumbai-400080, hereinafter jointly referred to as the **“TRANSFEREES”** (which expression shall unless it be repugnant to the context or meaning thereof shall mean and include their heirs, executors, administrators and assigns) of the OTHER PART.

WHEREAS originally **SMT. ANJANA VIVEK** had purchased, vide Agreement dated 15th May, 2004 a Residential Flat bearing No.303 admeasuring 717 Sq. Feet Carpet Area on the Third Floor in 'B' Wing of the building known as Oasis, situated at Vasant Oscar, L.B.S. Marg, Mulund (West), Mumbai-400 080 from Developers **SHETH DEVELOPERS PVT. LTD.** for the consideration and conditions contained therein, described in more details in the schedule given hereunder, hereinafter for the brevity's sake the said flat shall be referred to as the "**Said Premises**". The said Agreement is registered in the office of the Joint Sub Registrar of Assurance, Kurla-2 (Vikhroli), vide Sr. No.BDR7-06111-2004 on 8th June, 2004.

AND WHEREAS by a Letter of Allotment dated 21st September, 2004 for the consideration and on the terms and conditions contained therein, the said Developers **SHETH DEVELOPERS PVT. LTD.** had allotted to the said **SMT. ANJANA VIVEK**, One Stilt Car Parking Space bearing No.17 in the 'B' Wing of the building known as "**Oasis**" situated at Vasant Oscar, L.B.S. Marg, Mulund (West), Mumbai-400 080 (hereinafter for the sake of brevity referred to as the "**said Car Parking Space**").

AND WHEREAS all the flat owners of the building 'Oasis' had formed and registered a Co-operative Housing Society named **OASIS CO-OPERATIVE HOUSING SOCIETY LIMITED** under the Maharashtra Co-operative Societies Act 1960, vide Registration No. **MUM/WT/HSG/TC/9244/2005-2006** Dated **13-12-2005**, (hereinafter referred to as the "**Said Society**")

AND WHEREAS the said **SMT. ANJANA VIVEK** being member of the said society was allottee of five shares of Rs.50/- each, bearing distinctive Nos. **0211 to 0215** (both inclusive) (**Share Certificate No.43**) dated **9th November, 2005**. The aforesaid share certificate shall be hereinafter for the brevity's sake referred to as the **"Said Shares"**.

AND WHEREAS hereafter for the brevity sake the Said Premises, Said Car Parking Space and Said Shares jointly shall be referred to as the **"Said Property"**).

AND WHEREAS as per Sale Deed dated 21st May, 2013, the said **SMT. ANJANA VIVEK** had sold the Said Property to **MR. R. NAGARAJAN & MRS. VANAJA NAGARAJAN** for the consideration and condition contained therein. The said Sale Deed is registered in the office of the Joint Sub Registrar of Assurance, Kurla-2, vide Sr. No.KRL2-5128-2013 on 23rd May, 2013.

AND WHEREAS as per Gift Deed dated 10th January, 2023, the said **MR. R. NAGARAJAN & MRS. VANAJA NAGARAJAN** had gifted the Said Property to the Transferor herein **MR. VIVEK NAGARAJAN**. The said Gift Deed is registered in the office of the Joint Sub Registrar of Assurance, Kurla-4, vide Sr. No.KRL4-555-2023 on 10th January, 2013.

AND WHEREAS the Transferor herein **MR. VIVEK NAGARAJAN** had applied to the said society for transfer of the Said Property in his name, the said society after following due process of law, it had transferred the Said Property in his name on _____, vide Transfer No._____.

AND WHEREAS in pursuance of the said Deed of Gift dated 10th January, 2023, the Transferor herein **MR. VIVEK NAGARAJAN** became absolute owner of the Said Property.

AND WHEREAS since then the Transferor is an absolute owner of the Said Property and is occupying the Said Property and has been regularly paying the society maintenance charges and have paid the same upto the date of execution of this Agreement for Sale.

AND WHEREAS the Transferees came to know that the Transferor intend to sell the Said Property and hence approached her and have expressed their interest to purchase the Said Property and after negotiation between them the Transferor has agreed to sell the Said Property to the Transferees on the terms and conditions set out hereinafter.

AND WHEREAS upon negotiation between the parties herein, the Transferor has agreed to sell, assign and transfer the Said Property and the Transferees have agreed to purchase the Said Property from the Transferor for an aggregate consideration of **Rs.1,50,00,000/- (Rupees One Crore Fifty Lakhs Only)** which comprises of (i) value of

ownership of the Said Property including exclusive rights to use one Stilt Car Parking Space No.17 (ii) value of fixtures, etc. and (iii) all the benefits right, title, interest of the share money reserve fund deposits including the deposits with the said Society, the Brihanmumbai Mahanagarपालिका, Electric Meter Deposit, Mahanagar Gas Deposit and other deposits in respect of the Said Property with its appurtenances.

AND WHEREAS the Transferor has agreed to sell and transfer to the Transferees and the Transferees has agreed to purchase from the Transferor the Said Property at or for the price or consideration and on the terms and conditions hereinafter provided.

NOW THIS AGREEMENT FOR SALE WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. The recitals contained herein shall form the integral part of this Agreement as if the same are set out and incorporated herein
2. The Transferor hereby states and declares as under:
 - a) The Transferor is the owner of the Said Property.
 - b) The Transferor has not entered into any agreement for sale, disposal or letting out of the Said Property with any other person and he is seized and possessed of the same.

- c) The Transferor has good right, full power and absolute authority to deal with and dispose of the Said Property and no one else.
- d) The Said Property is free from all encumbrances and the same are not mortgaged or in any manner charged for payment of any money to any person or financial institutions.
- e) The Transferor has paid full consideration for the Said Property and no part of consideration amount has remained unpaid or outstanding.
- f) The Transferor has abided by and complied with the rules, regulations and bye-laws of the said society and his membership of the said society is still subsisting.
- g) The Said Property is not affected by any lis-pendens or insolvency proceedings or any prohibitory orders from Income Tax Department or any other Taxation Authority restraining the Transfer.
- h) No order of attachment against the said office is in existence upto date or any suit, decrees for proceedings are pending in any court or otherwise.
- i) The Said Property is not acquired by Municipal Authorities, Government or any Revenue Authorities and no notice of the

acquisition is received by the Transferor under the provisions of land acquisition or otherwise.

j) The Said Property is not affected by any lis-pendens or insolvency proceedings or any prohibitory orders from Income Tax Department, Sales Tax, Central and/or State Excises, Customs or any other taxation authority, local authorities or other Institutions, Banks, Courts and/or Tribunals restraining the TRANSFEROR from transferring, dealing with or disposing of the Said Property.

k) The Transferor has paid his share of municipal taxes, society maintenance charges, electricity charges, mahanagar gas charges and other outgoings in respect of the Said Property upto the date of execution of this Agreement for Sale and no part thereof has remained unpaid or outstanding.

l) The Transferor is aware of the fact that the Transferees are purchasing the Said Property relying on the aforesaid representation and declaration made by him. If any of the aforesaid declarations turns out to be false or if any person makes any claim in respect of the Said Property and thereby or otherwise the Transferees are put to any loss, expenses or prejudice, otherwise the Transferor shall indemnify and keep indemnified the Transferees harmless against all such loss and expenses.

3. The Transferor has agreed to sell, transfer and assign unto the Transferees the Said Property also the rights and interest therein and in membership of the said society and all rights in respect of the said shares unto the Transferees and relying on the aforesaid representations and declarations made by the Transferor to the Transferees, the Transferees have agreed to purchase from the Transferor his rights, titles & interests including the beneficial interest in the Said Property at or for the total consideration of **₹ 1,50,00,000/- (Rupees One Crore Fifty Lakhs Only)** to be paid by the Transferees to the Transferor in the following manner that is to say:

(a) **₹ 28,50,000/- (Rupees Twenty Eight Lakhs Fifty Thousand Only)** has been paid by the Transferees to the Transferor before execution hereof (the payment and receipt whereof the Transferor doth hereby admit and acknowledge).

(b) **₹ 1,50,000/- (Rupees One Lakh Fifty Thousand Only)** is deducted as Income Tax (TDS) as per the provisions of Section 194-IA of the Income Tax Act, 1961 being **1%** of the total consideration of **₹ 1,50,00,000/-**.

(c) **₹ 1,20,00,000/- (Rupees One Crore Twenty Lakhs Only)** shall be paid by Transferees' Bank/Financial Institution to the Transferor within 45 days from the date of registration of this Agreement for Sale, subject to receipt of original Agreement for Sale dated 15th May, 2004, Sale Deed dated 21st May, 2013, Gift Deed dated 10th January, 2023,

original Share Certificate, NOC from society for mortgage of the Said Property as per the specified format of the Bank and other relevant documents, papers which may be required by the Transferees' Bank/Financial Institution.

(d) Nothing contained in these present shall be considered as transfer assignment, demise, sale or conveyance of the said right, title and interest in the Said Property in favor of the Transferees till the balance amount is paid by the Transferees herein as agreed herein above.

(e) The quiet, vacant and peaceful possession of the Said Property will be handed over by the Transferor to the Transferees upon receipt of full and final payment.

4. The Transferees undertake to pay sum of ₹ **1,50,000/- (Rupees One Lakh Fifty Thousand Only)** being Income Tax deducted at source as mentioned in clause no.3(b) hereinabove to the Credit of Central Government as per provisions of the Income Tax Act, 1961 and will hand over challan for TDS payment made to the Transferor before the due dates.

5. Upon receipt of full and final payment, the Transferor shall arrange to get his rights transferred in the name of the Transferees in respect of the Said Property on the records of the society. The Transferor will also handover a copy of the last paid society maintenance bill, electricity bill, MGL bill, telephone bill etc.

6. The Transferor shall bear and pay Municipal Taxes, Society Maintenance Charges, Electricity Bills, Mahanagar Gas Bills, Telephone Bills and all Utility charges in respect of the Said Property for the period upto the date of handing over the possession by the Transferor to the Transferees. However, all such charges for the period after the date of taking over possession of the Said Property from the Transferor shall be borne and paid by the Transferees.

7. Upon receipt of full and final payment, the Transferor shall undertake to get the Transferees recognized by the said society. It is mutually agreed between the Transferor and the Transferees that the Transferor and Transferees shall pay ***equally*** society transfer charges as may be payable to the said society for transfer of the Said Property in favour of the Transferees.

8. Upon receipt of full and final payment, the Transferor shall not have any right, title, interest, claim, demand or charge of whatsoever nature on the payments and contributions made by the Transferor to her predecessors-in-title and to the said society on the Said Property. The Transferor shall do the needful in all respects to secure the title of the Said Property to the Transferees and shall keep the Transferees indemnified from any known and existing liabilities and/or claims of the Said Property.

9. Upon receipt of full and final payment, the Transferor shall give undertaking and other writings, binding, affidavits etc. in respect of transfer of his membership rights of the Said Property to the

Transferees and to the said society as and when called for the same by the Transferees and/or society. The Transferees shall not be responsible or liable in whatsoever nature of the same.

10. Upon receipt of full and final payment, the Transferor shall on request of the Transferees sign, execute and do such further documents, deeds, papers etc. and things as the Transferees may reasonably require for completely effectuating this Agreement for Sale.

11. Upon receipt of full and final payment, the Transferor shall authorize the Transferees to represent himself and to sign, execute and deliver any letters, writings or documents or forms of the society which may be required to sign in respect of the Said Property on behalf of the Transferor.

12. The Transferees shall apply in the prescribed forms for membership of the said society and shall always abide by the rules and regulations and byelaws of the said society.

13. It is specifically agreed between both the parties that the Transferees will pay proper Stamp Duty, Registration charges, etc. payable on this Agreement for Sale.

SCHEDULE

A Flat bearing No. 303 admeasuring about 717 Sq. Feet Carpet Area on the Third Floor along with right to use One Stilt Car Parking Space bearing No.17 in “B” Wing of the building known as Oasis of Oasis Co-op. Hsg. Soc. Ltd., situated at Vasant Oscar, L.B.S. Road, Mulund (West), Mumbai-400 080, standing on Plot of land bearing C.T.S. Nos.514 (part), 531 (part), 532 (part), 533 (part) and 534 of Village Nahur, Taluka Kurla, District Mumbai Suburban Registration District and Sub District of Mumbai City and Mumbai Suburban District within the limits of T Ward. The said building is constructed in the year 2005 and consisting of Stilt + 8 Upper Floors.

IN WITNESS WHEREOF the parties hereto and hereunto have set and subscribed their respective hands the day and year first hereinabove written.

SIGNED AND DELIVERED)

By the within named “**TRANSFEROR**”)

MR. VIVEK NAGARAJAN)

In the presence of _____)



Signature

SIGNED AND DELIVERED)
By the within named "**TRANSFEEE NO.1**")
MR. HARSH KEKIN GANATRA)
In the presence of _____)



Signature

SIGNED AND DELIVERED)
By the within named "**TRANSFEEE NO.2**")
MRS. MEENA KEKIN GANATRA)
In the presence of _____)



Signature

R E C E I P T

Received from the Transferees **MR. HARSH KEKIN GANATRA & MRS. MEENA KEKIN GANATRA** a sum of ₹ **28,50,000/- (Rupees Twenty Eight Lakhs Fifty Thousand Only)** details of which is given hereunder, being part consideration, out of the total consideration of ₹ **1,50,00,000/- (Rupees One Crore Fifty Lakhs Only)** payable by them to me as referred hereinabove.

Sr. No.	Date	Cheque No.	Bank Name & Branch	Amount ₹
1				
2				
3				
			Total	28,50,000

This receipt is issued subject to realization of cheque.

I Say Received,

(MR. VIVEK NAGARAJAN)
T R A N S F E R O R

WITNESS: