



AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE is made and entered into at Mumbai on this 25th day of September 2023.

BETWEEN

(1) SMT. KUVAR RANMAL GALA, aged 78 years, PAN – AAEPG3369E (2) MR. PRAKASH RANMAL GALA, aged 58 years, PAN – AAEPG3368F, both adults, Indian Inhabitants, Owners of Gala No. 52, First Floor, “UNIVERSAL INDUSTRIAL PREMISES Co-Op. Soc. Ltd.”, situated at I. B. Patel Road, Goregaon (East), Mumbai 400063, hereinafter called and referred to as the “TRANSFERORS” (which expression shall, unless it be repugnant to the subject context or meaning thereof be deemed to mean and include their respective heirs, executors, legal representatives, administrators and assigns etc.) of the ONE PART.

AND

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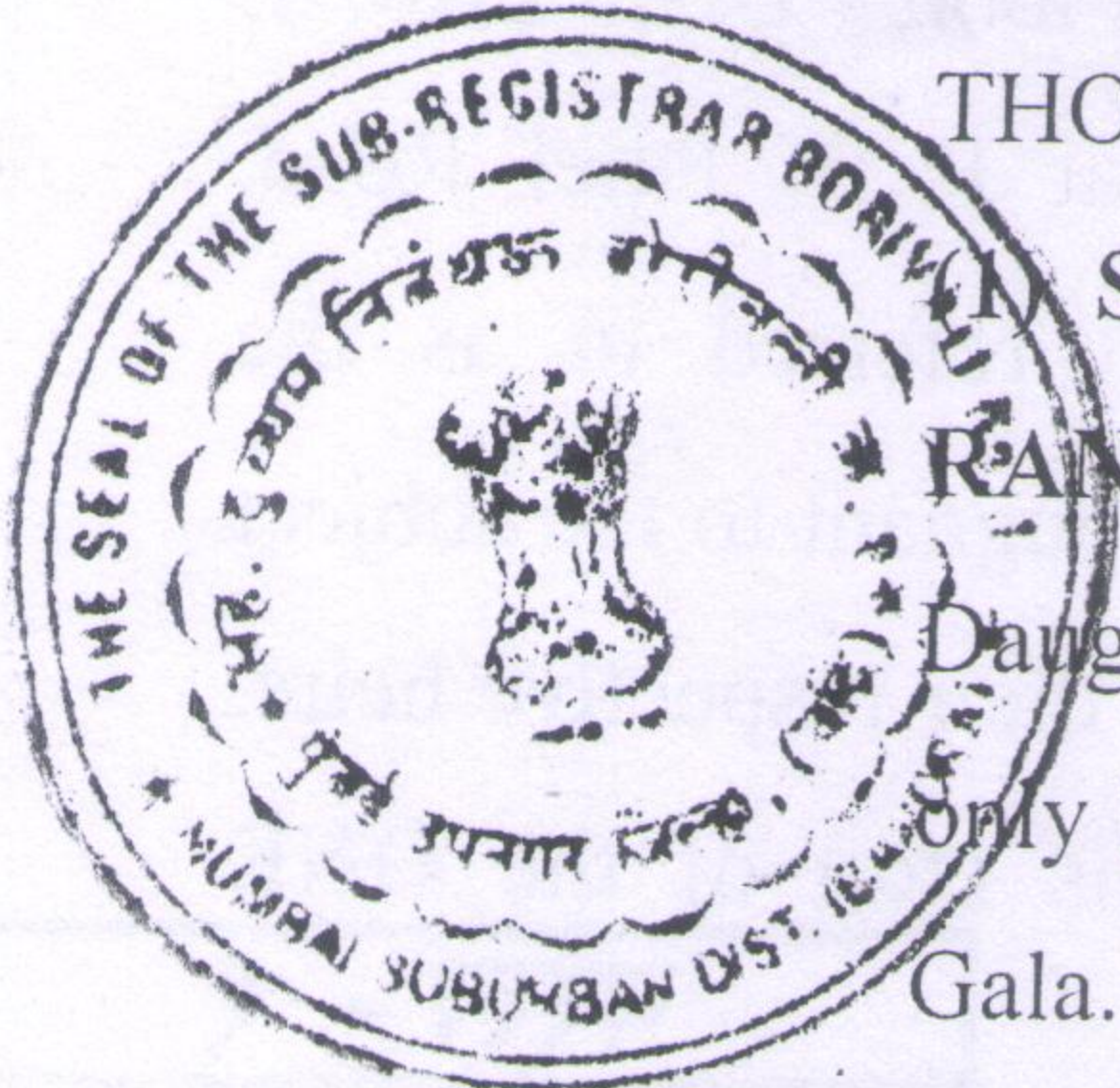
MR. SHYAM RAMESHWAR GOYAL, aged 26 years, PAN: BUAPG3812K, an adult, Indian Inhabitant, having address at 702, Parag Apartment, Near Sports Complex, J. P. Road, Andheri (West), Mumbai- 400053, hereinafter called and referred to as the “TRANSFeree” (which expression shall, unless it be repugnant to the subject context or meaning thereof be deemed to mean and include his respective heirs, executors, legal representatives, administrators and assigns etc.) of the OTHER PART.

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I. WHEREAS by way of Agreement for sale dated 01st day of August 1979 the said SHRI NAVINCHAND MOHANLAL DOSHI had sold the right, title ownership and interest in respect of said Gala No. 52 on the First Floor in the building known as "UNIVERSAL INDUSTRIAL PREMISES Co-op. Soc. Ltd., situated at I. B. Patel Road, Goregaon (East), Mumbai 400063 to SMT. M/S KHODIYAR MECHANICAL WORKS, through its Proprietor SHRI BABUBHAI L. SENJALIA on ownership basis.

II. WHEREAS by way of Agreement for sale dated 10th day of February 1992 the said M/S KHODIYAR MECHANICAL WORKS, through its Proprietor SHRI BABUBHAI L. SENJALIA had sold the right, title ownership and interest in respect of said Gala No. 52 on the First Floor in the building known as "UNIVERSAL INDUSTRIAL PREMISES Co-op. Soc. Ltd., situated at I. B. Patel Road, Goregaon (East), Mumbai 400063 to SMT. KUVAR BEN RANMAL GALA and SHRI RANMAL THOBHAN GALA.

III. AND WHEREAS one of the co-owners i.e. SHRI RANMAL THOBHAN GALA died on 12/07/1997 in Mumbai leaving behind him SMT. KUVAR RANMAL GALA (Wife) (2) MR. PRAKASH RANMAL GALA (Son) (3) MRS. HEMAL KIRAN GADA (Married Daughter) (4) MRS. RUPAL JAYANTI SHAH (Married Daughter), the only legal heirs and representatives to inherit his 50% shares in the said Gala.



IV. WHEREAS by an Deed of Release dated 25th Day of September 2023 made and entered between (1) SMT. KUVAR RANMAL GALA (2) MRS. HEMAL KIRAN GADA (3) MRS. RUPAL JAYANTI SHAH, (therein referred to as "the RELEASORS") had sold the right, title, interest, ownership right in respect of Gala No. 52, First Floor, "UNIVERSAL INDUSTRIAL PREMISES Co-Op. Soc. Ltd.", situated at I. B. Patel Road, Goregaon (East), Mumbai 400063 to MR. PRAKASH RANMAL GALA, (therein referred to as "the RELEASEE") as the Owner, thereof in respect of Gala No. 52, the terms and conditions mentioned in the said Deed of Release. The said Deed of Release has been registered with the Registrar Office of Assurance vide Registered No. BRL-1 - 14845 -2023 dated 25.09.2023.

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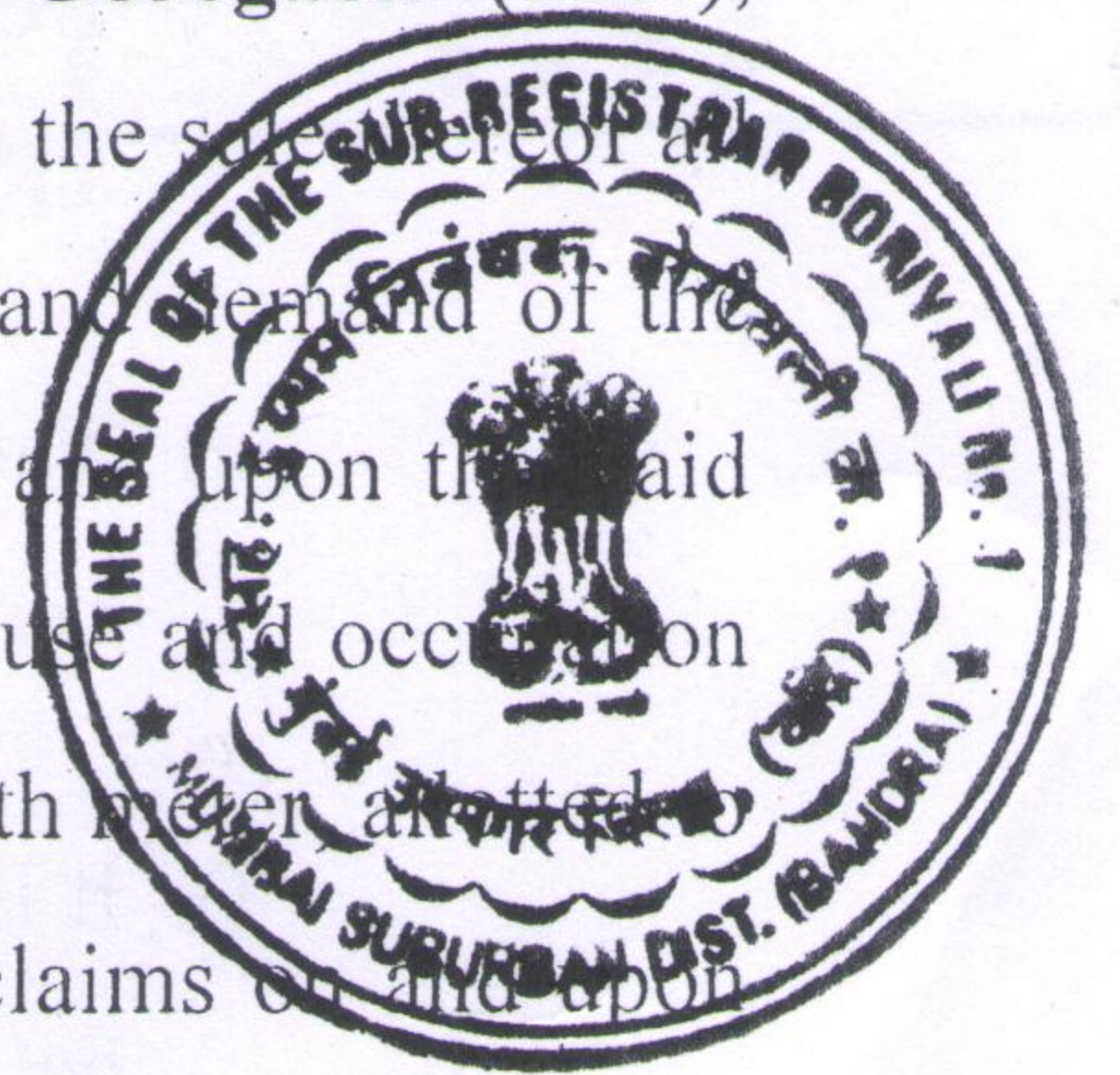
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- V. **WHEREAS** in the circumstances the TRANSFERORS are seized and possessed and/or otherwise well and sufficiently entitled to and of the Said Gala No. 52, First Floor, "UNIVERSAL INDUSTRIAL PREMISES Co-Op. Soc. Ltd.", situated at I. B. Patel Road, Goregaon (East), Mumbai 400063, (hereinafter called and referred to as the "Said Gala" for the sake of brevity;)
- VI. **AND WHEREAS** TRANSFERORS are registered members and registered shareholders of the UNIVERSAL INDUSTRIAL PREMISESCO-OP. SOC. LTD. registered under Maharashtra Co-operative Societies Act, 1960 vide Reg. No. BOM/GEN/P-2102 of 1982 in respect of said Gala No. 52, First Floor, and holding five fully paid up shares of Rs.50/- each, vide distinctive Nos. from 256 to 260 (both numbers inclusive) and bearing Share Certificate No. 052(hereinafter referred to as the "Said Society and Said Shares").
- VII. **AND WHEREAS** the TRANSFERORS have agreed to sell and transfer and assign all their right, title and interest in respect of the above Said Gala & Said Shares in favour of the TRANSFEREE on certain terms and conditions mutually agreed by and between the parties and the parties have hereunto reduced the same in writing which are as under

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NOW THEREFORE THESE PRESENTS WITNESSETH AS UNDER:-

- The TRANSFERORS herein have agreed to sell and transfer, and the TRANSFEREE has agreed to purchase from the TRANSFERORS the Said Gala No. 52, First Floor, "UNIVERSAL INDUSTRIAL PREMISES Co-Op. Soc. Ltd.", situated at I. B. Patel Road, Goregaon (East), Mumbai 400063, and Share Certificate as incidental to the sale thereof and the beneficial rights, title and interest, property claim and demand of the TRANSFERORS as members of the said society into an upon the said Gala together with the permanent and absolute right of use and occupation thereof AND ALSO together with all electrical along with meter attached to Said Gala, installations and fittings and all rights and claims on and upon the sinking fund of the said society relating to the Said Gala and along with furniture and fixtures and alterations in the said Gala for a consideration of Rs. 65,00,000/- (Rupees Sixty Five Lakh Only) and the TRANSFEREE has agreed to pay the sum in the following manner:



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a) TRANSFEREE has paid a sum of **Rs.41,35,000/- (Rupees Forty One Lakh Thirty Five Thousand Only)**, to the TRANSFERORS, before execution of this agreement as and by way of token / initial amount of the agreed total consideration of **Rs.65,00,000/- (Rupees Sixty Five Lakh Only)**. TRANSFERORS duly acknowledges the receipt at the foot thereof.

b) That the TRANSFEREE shall pay a sum of **Rs.23,00,000/- (Rupees Twenty Three Lakh Only)** to the TRANSFERORS after sanctioning the loan from the concerned reputed Bank / Financial Institution and / or personal resources / fund, on or before 60 (Sixty) days from the date of registration of this Agreement for sale. It is agreed by and between the parties hereto that the balance payment of **Rs.23,00,000/- (Rupees Twenty Three Lakh Only)** shall be made by the TRANSFEREE to the TRANSFERORS in stipulated time.



c) Nothing contained in this shall be considered as a transfer, assignments, demise, sale or conveyance of the said right, title and interest in the Said Gala till the balance amount is paid by the TRANSFEREE herein as agreed herein before to the TRANSFERORS.

d) The TRANSFEREE shall deduct a sum of **Rs.65,000/- (Rupees Sixty Five Thousand Only)**, as TDS @ 1% from total consideration amount of **Rs.65,00,000/- (Rupees Sixty Five Lakh Only)** which the TRANSFEREE shall deposit with the Income Tax Department (Government of India). TRANSFEREE shall produce to the TRANSFERORS proof of such TDS payment deposited with IT Department, Mumbai and issue a certificate for the same to the TRANSFERORS.

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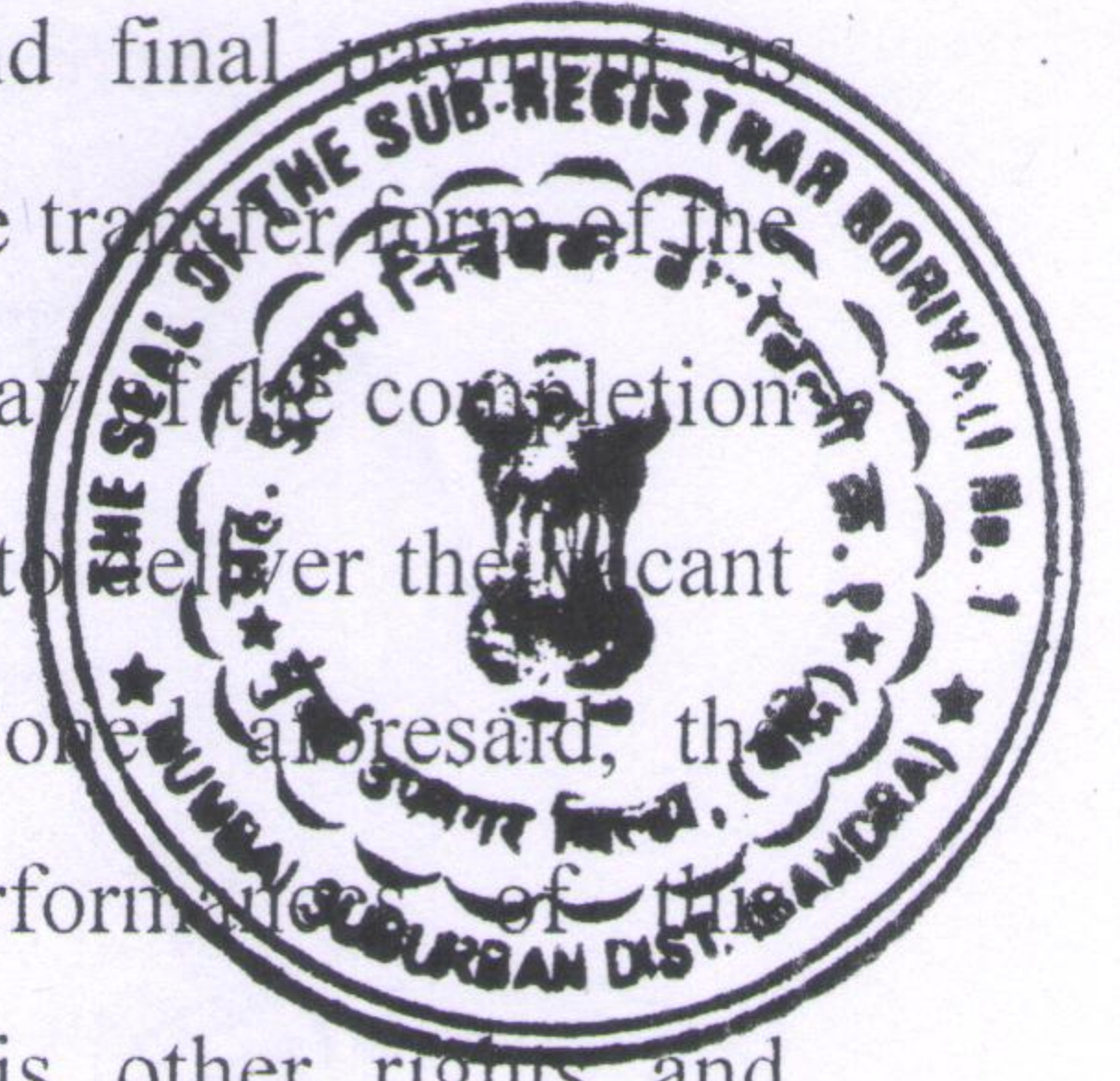
e) The TRANSFERORS have confirmed that there are no outstanding loan / encumbrances in respect of this Gala.

f) It is agreed that the vacant and peaceful possession of the said Gala will be given on receiving full and final consideration amount mentioned herein above.

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2. The TRANSFERORS have obtained the consent from the Managing Committee of the said society for transfer of the Said Gala in the said society to the TRANSFEREE. The TRANSFERORS will obtain No Objection Certificate ("NOC") from society stating no dues pending towards said society against the Said Gala and will hand over the same to TRANSFEREE.

3. The TRANSFERORS shall deliver vacant and peaceful possession of the Said Gala only against payment of balance full and final as mentioned in clause no. 1 (b) and shall also execute the transfer form of the Said Shares, including NOC from society, as and by way of the completion of the sale. In the event of TRANSFERORS's failure to deliver the vacant and peaceful possession of the Said Gala as mentioned aforesaid, the TRANSFEREE shall be entitled to specific performance of the Agreement and/or damages without prejudice to his other rights and remedies available to him in Law or Equity.



4. In consideration of the above amount i.e. payment of balance amount as mentioned in clause no. 1 (b), TRANSFERORS shall assign and transfer all their rights, title and interest in respect of the above Said Gala and their tenancy, occupancy, possession, ownership rights and membership, title and interest in respect of the Said Gala in favour of the TRANSFEREE and thereafter the TRANSFERORS will have no right, title and interest therein.

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5. Upon the completion of the aforesaid i.e. on receipt of balance full and final consideration as mentioned in Clause No. 1 (b), TRANSFERORS will hand over the TRANSFEREE (a) Original chain of agreement/s of the Said Gala (b) the Original Certificate of shares together with the share transfer form (c) NOC from society stating no dues pending towards said society against the Said Gala and (d) all the other documents relating to the Said Gala (if any), in the possession of the TRANSFERORS between the earlier Vendors and/or Builders/Developers (if any).

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6. The TRANSFERORS hereby covenants with the TRANSFEREE that the Said Gala agreed to be hereby sold is free from encumbrances of any nature whatsoever and that the TRANSFERORS have full and absolute power to transfer and deliver vacant and peaceful possession of the Said Gala to the TRANSFEREE only on receipt of full and final consideration as mentioned herein above.
7. The TRANSFERORS agrees that all the society's dues including Municipal Taxes and Electricity Charges up to date of delivery of vacant and peaceful possession of the said Gala will be paid by the TRANSFERORS and thereafter the TRANSFEREE will be liable to pay the same.
8. The TRANSFERORS have represented to the TRANSFEREE that:
- TRANSFERORS are the absolute owners of the Said Gala and no other person has any interest therein,
 - TRANSFERORS have been in exclusive and peaceful possession and occupation of the Said Gala since it has been acquired by them,
- When TRANSFERORS acquired the Said Gala TRANSFERORS was satisfied that the title to the Said Gala was clear and marketable and is even now clear and marketable,
- On taking vacant and peaceful possession of the Said Gala, the TRANSFEREE will be entitled to occupy the same without any claim or interruption from the TRANSFERORS or anybody claiming under them,
- TRANSFERORS have paid all dues of the society up to date and they will indemnify and keep indemnified the TRANSFEREE against any claim made for any period prior to the completion of the sale in respect of the Said Gala,
 - Neither any order of attachment against the Said Gala is in existence up to date nor any suit, decrees for proceedings are pending in any court or otherwise,
 - The Said Gala is not acquired by municipal authorities, government or any revenue authorities and no notice of the acquisition is received by the TRANSFERORS under the provisions of land acquisition or otherwise,
 - The TRANSFERORS have not entered into any agreement with any person/s in respect of the above Said Gala.



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- i) The TRANSFERORS have not transferred and assigned their right, title and interest in respect of the above Said Gala premises to any other person/s;
 - j) TRANSFERORS declare that accept them no other person/s have any right, title and interest in the Said Gala.
9. The TRANSFERORS agrees to Co-operate with the TRANSFEREE at all reasonable times as and when required to be done in getting the Said Gala premises transferred in the name of the TRANSFEREE at the cost of the TRANSFEREE and further the TRANSFERORS agree to execute any other necessary documents, papers and applications etc., in favour of the TRANSFEREE, till Said Gala is fully and effectually transferred in TRANSFEREE's name.

10. The TRANSFERORS hereby covenant with the TRANSFEREE that the TRANSFERORS have paid their share of all taxes including property taxes and outgoings up to the date of delivering the vacant and peaceful possession of the Said Gala and that if any amount is due from the TRANSFERORS to the said society and/or any person or persons or authority for their share of taxes and outgoings and any amount relating to the Said Gala the same shall be paid by the TRANSFERORS and if any such amount is recovered from the TRANSFEREE relating to the Said Gala the same shall be made good by the TRANSFERORS to the TRANSFEREE and the TRANSFERORS hereby agree to indemnify the TRANSFEREE for the payment thereof.

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11. The TRANSFERORS hereby covenants with the TRANSFEREE that they have and will comply with all applicable regulatory frameworks in India including Income Tax Act, 1961 and other laws in force up to the date of possession of the Said Gala. If any recovery/ demand arises, the same shall be paid by the TRANSFERORS and if any such amount is recovered from the TRANSFEREE relating to the Said Gala the same shall be made good by the TRANSFERORS to the TRANSFEREE and the TRANSFERORS hereby agree to indemnify the TRANSFEREE for the payment thereof.



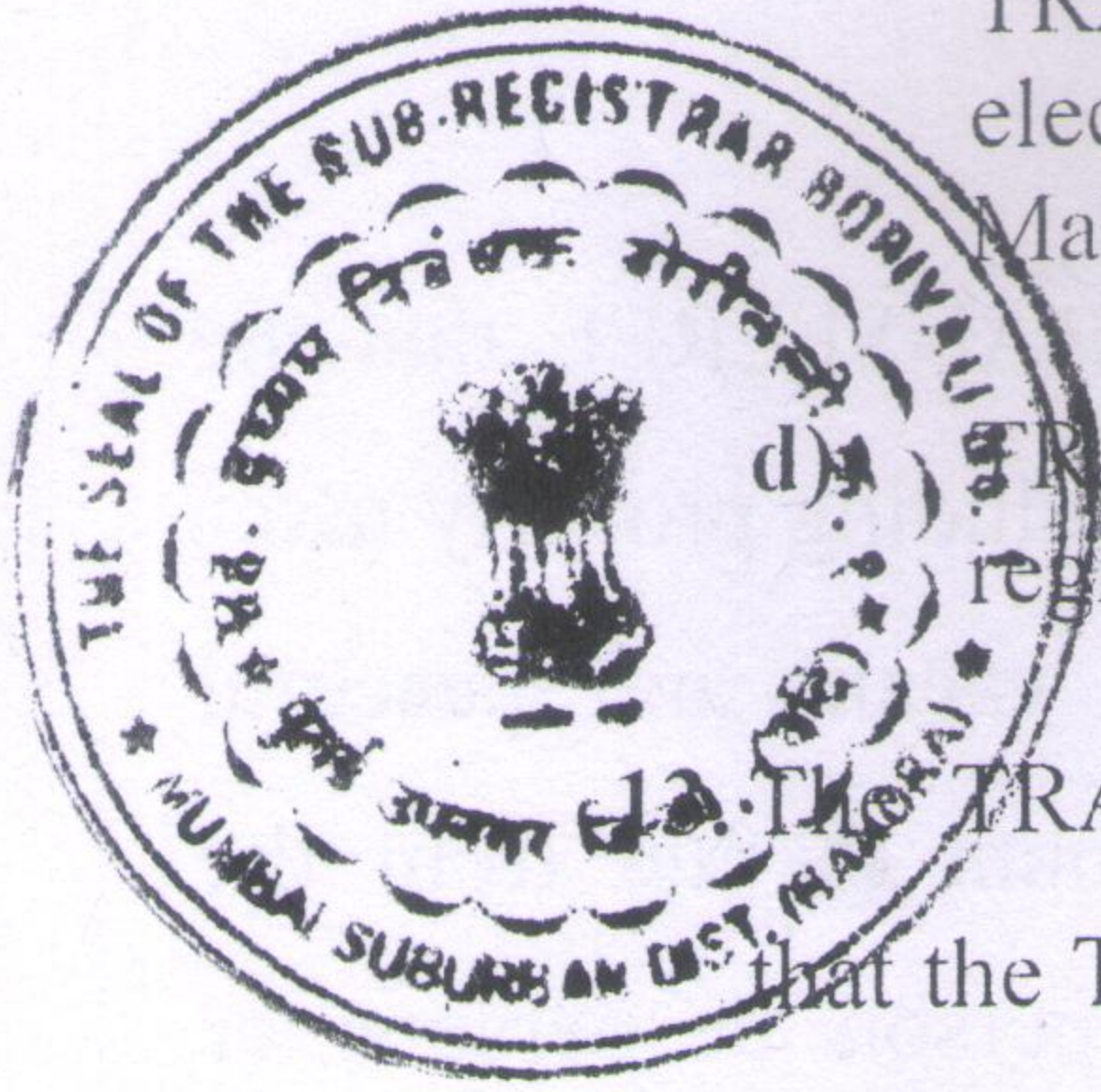
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12. At the time of completion of the sale:

- a) The TRANSFERORS shall by an appropriate writing resign as the members of the said society and request the society to admit the TRANSFEREE as member of the Society in place of the TRANSFERORS.
- b) The TRANSFERORS and TRANSFEREE duly complete and sign the requisite transfer forms and other relevant forms, declarations for transfer of the Said Shares from the names of the TRANSFERORS to the name of the TRANSFEREE.
- c) The TRANSFERORS and TRANSFEREE duly complete and sign the requisite forms, Affidavits, Indemnities and other relevant declarations for transfer of Said Gala together with deposits, sinking fund, lease rent, any other deposit or any credit concerning the said Gala, if any from the name of TRANSFERORS to the name of TRANSFEREE in records of concerned authority and for transfer of electric meter in records of concerned Electricity authority and Mahanagar Gas Ltd. and other things.



d) TRANSFERORS shall provide all assistance to get this agreement registered with concerned Joint Sub-Registrar office.

The TRANSFERORS hereby further covenant with the TRANSFEREE that the TRANSFEREE shall hence forth possess and occupy and enjoy the Said Gala without any hindrance, demand, interruption or eviction by the TRANSFERORS or any other person or persons lawfully or equitably claiming through or under or in trust for the TRANSFERORS.

14. That the TRANSFEREE shall be entitled to have and hold the possession, occupation and use of the Said Gala and the said shares, the TRANSFEREE shall hold the same unto and to the use and benefit of the TRANSFEREE and his heirs, successor and assigns forever without any

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claim, charge, right, interest, demand or lien of the TRANSFERORS or any other person or persons lawfully or equitably claiming through or under or in trust for the TRANSFERORS.

15. That the TRANSFEREE hereby covenants with the TRANSFERORS that he shall abide by the rules and regulations and the bye laws of the said Society on admission as member thereof and that he agrees and undertakes to pay and discharge all calls, demands, contributions and dues which said society hereafter make in respect of the Said Gala. The TRANSFERORS

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have no pending dues towards maintenance of society, property tax, electricity charges, and any other charges concerning the Said Gala.

16. The TRANSFERORS hereby further covenant with the TRANSFEREE that the TRANSFERORS shall from time to time and at all times whenever called upon by the TRANSFEREE or his attorney do and execute or cause to be done, executed all such acts, deeds and things whatsoever for more perfectly securing interest of the TRANSFEREE in the Said Gala agreed to be hereby sold unto and to the use for the TRANSFEREE as shall or may be reasonably required.

17. That the TRANSFERORS assures the TRANSFEREE that the Said Gala is free from all kinds of encumbrances such as prior sale, gift, Mortgage, Will, Trust, Exchange, Lease, Legal flaw, claims, prior agreement to sell, Lien, Surety, security, lien, court injunction, litigation, state or defect notices, charges, family or religious dispute, acquisition, attachment in the decree of any court, hypothecation, Income tax or wealth tax attachment or any other registered or unregistered encumbrances whatsoever, and if ever proved otherwise, or if the whole or any part of the said portion of the said property is ever taken away or goes out from the possession of the TRANSFEREE on account of any legal defect in the ownership and title of the TRANSFERORS then the TRANSFERORS will be liable and responsible to make good the loss suffered by the TRANSFEREE and keep the TRANSFEREE saved, harmless and indemnified against all such losses, and damages suffered by the TRANSFEREE.



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18. The TRANSFERORS hereby further covenant with the TRANSFEREE that the TRANSFERORS shall present and handover any other required documents in respect of the above Said Gala premises before the concerned authorities during or after registration.

19. The TRANSFERORS hereby declares that on today execution of this Agreement, the TRANSFERORS will give their No Objection for the transfer of above Said Gala along with relevant document for which they or any of their legal heir/s will not claim any right over the Said Gala premises and will relinquish all their right over the Said Gala premises.

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20. All the above said Agreement and letters regarding allotment and transfer of rights and all the other relevant papers documents and receipt of payment made (except original papers mention close no.5) by the TRANSFERORS have been duly delivered by them to the TRANSFEREE on the execution of these presents in original.

21. The TRANSFER charges payable to the said Society will be paid by the TRANSFERORS and TRANSFEREE in equal shares.

22. The Stamp Duty and Registration charges, if any shall be borne by the TRANSFEREE in respect of the Said Gala to the concerned authority alone.

The TRANSFERORS shall present themselves at the concerned office of the Joint Sub-Registrar of Assurances, Borivali, and admit execution of this Agreement for Sale.

24. All disputes under this agreement are subject to the jurisdiction of the court in Mumbai.



THE SCHEDULE OF THE GALA REFERRED TO BELOW

Gala No. 52, First Floor, "UNIVERSAL INDUSTRIAL PREMISES Co-Op. Soc. Ltd.", situated at I. B. Patel Road, Goregaon (East), Mumbai 400063, admeasuring. 660 sq. ft. built up area, lying being at lying being at C. T. S. No. 511, Village: Pahadi Goregaon East, Taluka - Borivali, in the registration district and suburban district of Mumbai Suburban District and the said building consisting of Ground + First floor with / without lift, the building is constructed in the year 1974.

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

SIGNED SEALED AND DELIVERED by

The within named "TRANSFERORS"

(1) SMT. KUVAR RANMAL GALA

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(2) MR. PRAKASH RANMAL GALA

In the presence of *PH*

1. *Hillesh Mishra*

Prakash



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SIGNED SEALED AND DELIVERED by

Within named "TRANSFeree"

MR. SHYAM RAMESHWAR GOYAL

Shyam Goyal



In the presence of *M. S. D.*

1. *RAMESHWAR DAXAL BABULAL GOYAL*

