

AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE is made and entered into at Mumbai on this _____ day of _____, 2023;

BETWEEN

(1) MR. GOVIND PRASAD GAONKAR, Age 49 years, and **(2) MRS. SHYAMALA ANAND GAONKAR**, Age 79 years, both adults, Indian Inhabitants residing at _____,

hereinafter referred to as **“THE TRANSFERORS”** (which expression shall wherever the context so requires and admits mean or meaning thereof be deemed to and include their legal heirs, executors, administrators, successors, legal representatives and assigns) of the **ONE PART**;

AND

(1) MRS. SHIKHA PANKIT GENGE, Age ___ years, and **(2) MR. PANKIT GAUTAM GENGE**, Age ___ years, both adults, Indian Inhabitants, having address at **Flat No. 203, Bahar Building, Doordarshan Employees CHS, Gokuldham, Vasantao Hoshing Road, Gokuldham, Opp. Lakshdham High School, Goregaon (East), Mumbai – 400063**, hereinafter referred to as **“THE TRANSFEREES”** (which expression shall wherever the context so requires and admits mean or meaning thereof be deemed to and include their legal heirs, executors, administrators, successors, legal representatives and assigns) of the **OTHER PART**.

WHEREAS the Transferors herein above are the joint owners of and are absolutely seized and well possessed of or otherwise well and sufficiently entitled to residential Flat bearing **Flat No. 204** admeasuring **670 sq.ft. Carpet area on 2nd Floor, Velentine Tower No.1, Velentine Tower Co-op. Housing Society Ltd., Pimpri Pada, Off. Gen. A.K. Vaidya Marg, Malad (East), Mumbai – 400 097**, hereinafter referred to as **‘the said Flat’** and more particularly described in the Schedule written hereto.

AND WHEREAS by an **Agreement** dated _____ executed between **M/s. VELENTINE PROPERTIES PRIVATE LIMITED**, a Company registered and incorporated under the Companies Act, 1956 having its registered office at Plot No.421/A, Prarabdh, 15th Road, Khar (West), Mumbai – 400 052, therein referred to as **“the Developers”** of the One Part and **MR. GOVIND PRASAD GAONKAR & MRS. SHYAMALA ANAND GAONKAR** i.e. the Transferors herein, therein referred to as **“the Purchasers”** of the Other Part, had purchased the above said flat on ownership basis for the consideration and on the terms and conditions mentioned therein. The aforesaid Agreement dated _____, is duly registered with the Joint Sub-Registrar vide registration No. _____/2/6711/2000.

AND WHEREAS the Transferors are also the members of **Velentine Tower Co-op. Housing Society Ltd.**, which is registered under the provisions of the Maharashtra Co-op. Societies Act, 1960 and having its **Registration No. MUM/W-P/HSG/TC/11737/2002-03/of 2002 date 04/10/2002** (hereinafter referred to as **“the said Society”**) and the said society has issued fully paid up **10 (Ten) shares of Rs.50/- each** in favour of the Transferors herein having **distinctive Nos. 0071 to 0080 (both inclusive)** vide **Share Certificate No. 08** (hereinafter referred to as **“the said Shares”**).

AND WHEREAS the Transferors declare that their membership in the said society is valid and subsisting and not terminated by the said society and they have not received notice of expulsion from the membership of the said society, or any other notice restraining them from transferring the said flat and the said ten shares.

AND WHEREAS the Transferors hereby state that beside the aforesaid, they have not contracted to sell or mortgage the said flat or any part thereof to any person or persons nor is there any loan outstanding against the said flat except lien of **Standard Chartered Bank** and they have full and independent right and power to hold, occupy and deal with or dispose-off the said flat. There are no suits, litigations, civil or criminal or any other proceedings pending as against the Transferors personally affecting the said flat. The Transferors hereby agree and undertake to indemnify and keep indemnified the Transferees in the event the Transferees or any person or persons claiming through them, suffer any loss or damage due to any claim put forward by any third party to the extent of the loss or damage suffered by the Transferees or any person or persons claiming through them in respect of any event or action before the date of handing over of possession.

AND WHEREAS there are no attachments or prohibitory orders as against or affecting the said flat and the said flat is not subject matter to any lispendense, easements or attachments either before or after judgment. The Transferors has not received any notice either from the Government, Semi-Government or Municipal Corporation regarding any of the proceedings in respect of the said flat.

AND WHEREAS the Transferors have paid all the necessary charges of any nature whatsoever in respect of the said flat and the Transferors have not received any notice from any statutory body or authorities asking for the payment of any nature whatsoever of the said flat.

AND WHEREAS the Transferors in the past have not entered into any agreement either in the form of sale, exchange, assignment or any other way whatsoever and have not dealt with or disposed off the said flat in any manner whatsoever.

AND WHEREAS neither the Transferors have and/or had received any notice either from the Municipal Corporation of Mumbai and/or from any other statutory body or authorities regarding the requisition and/or acquisition of the said flat.

AND WHEREAS the Transferors are in exclusive use, occupation and possession of the said flat and every part thereof and except the Transferors no other person or persons is/are in use, occupation and possession and enjoyment of the said flat or any part thereof.

AND WHEREAS the Transferors covenant that they have duly observed and performed all the terms and conditions and have paid to the Society upto date, their contributions towards Municipal Taxes, Water, Electricity, Maintenance and Other Charges and outgoings payable in respect of the said flat. The Transferors shall indemnify the Transferees any outstanding maintenance and other charges which have not been paid upto the date of handing over the possession.

AND WHEREAS the Transferors are not restricted either in the Income Tax Act, Gift Tax Act, Wealth Tax Act, Estate Duty Act or under Maharashtra Land Revenue Code or under any other statute from disposing off the said flat or any part thereof in the manner stated in this Agreement.

AND WHEREAS the Transferors have not done any act, deed, matter, or thing whereby they are prevented from entering into this Agreement on the various terms and conditions stated herein in favour of the Transferees and the Transferors have all the right, title and interest to enter into this deed with the Transferees on the various terms and conditions as stated herein.

AND WHEREAS relying upon the aforesaid representations and declarations made by the Transferors herein, the Transferees have agreed to purchase the said flat for the lump sum price consideration of **Rs.1,40,00,000/- (Rupees One Crore Forty Lakh only)** inclusive of Electricity Deposits, Contribution in Sinking Funds, Credits in the Society as members, Shares of the said Society, Deposit of Legal and misc. expenses etc.

AND WHEREAS the Transferees have seen and inspected the said flat and they are fully satisfied about the state and condition thereof. Further the Transferees have perused the title deeds and other documents and papers and the Transferees are satisfied about the right, title and interest of the Transferors in respect of the said flat.

AND WHEREAS the Transferors on this day have agreed to sell, assign and transfer unto the Transferees herein, their entire right, title, interest and benefits in the said flat along with the said shares of the said society and also the deposit money, reserved funds including sinking funds, etc., for lumpsum consideration of **Rs.1,40,00,000/- (Rupees One Crore Forty Lakh only)**.

AND WHEREAS the Transferors have conveyed to the Transferees that they had availed housing loan from **Standard Chartered Bank** by way of mortgage of the aforesaid flat and it is agreed between the parties that the Transferees' Bank/Financial Institution, from whom the Transferees will be availing loan shall pay to the Transferors' Banker (**Standard Chartered Bank**) to clear it's dues and the Transferors or the Transferees' Bank/Financial Institution shall collect the title deed and documents in original alongwith the No Dues/Discharge Certificate from **Standard Chartered Bank**. Thus collected title deeds, documents and no dues/discharge certificate if collected by the Transferors shall be handed over to the Transferees by the Transferors without delay and excuse.

AND WHEREAS the Transferors herein have agreed to sell and transfer to the Transferees all their right, title and interest in the said Flat on the terms and conditions appearing hereinafter.

AND WHEREAS it has become necessary and desirable to record and reduce the terms of the agreement for sale, assignment and transfer as mutually agreed by and between the parties as under:-

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

1. The Transferors have agreed to sell, assign and transfer the said flat bearing **Flat No. 204 on 2nd Floor, Velentine Tower No.1, Velentine Tower Co-op. Housing Society Ltd., Pimpri Pada, Off. Gen. A.K. Vaidya Marg, Malad (East), Mumbai – 400 097**, and inclusive of Share Money, Deposit Money, Reserved Funds including Sinking Funds and the

Transferees have agreed to purchase the same along with the said shares of the said society and all rights, title and interest of the Transferors in respect of the said flat for a lump sum consideration of **Rs.1,40,00,000/- (Rupees One Crore Forty Lakh only) on as is where is basis.**

2. The aforesaid amount of **Rs.1,40,00,000/- (Rupees One Crore Forty Lakh only)** shall be payable by the Transferees to the Transferors in the manner described below:-

(a) A sum of **Rs.1,00,000/- (Rupees One Lakh only)** the Transferees have paid to the Transferors as confirmation/token amount prior to the execution of this Agreement for Sale as per detailed below:-

Date	IMPS/ UTR No.	Bank's Name	Amount (In Rs.)
18/09/2023	IMPS00237995219	State Bank of India	1,000/-
18/09/2023	SBIN123261888774	State Bank of India	99,000/-

(b) A sum of **Rs.11,60,000/- (Rupees Eleven Lakh Sixty Thousand only)** the Transferees undertake to pay to the Transferors as part payment from their own source on or before the registration of this Agreement for Sale.

(c) A sum of **Rs.1,40,000/- (Rupees One Lakh Forty Thousand only)** as T.D.S. U/s 194-IA of the Income Tax Act, 1961 will be paid by the Transferees to the concerned treasury officials on behalf of the Transferors and the necessary T.D.S. Certificate/Challan in the prescribed form will be provided to the Transferors. This payment will be part of the total consideration and the same shall be deposited by the Transferees within 7 days from the date of registration of this Agreement for Sale.

- (d) The Transferees will be availing loan of **Rs.1,26,00,000/- (Rupees One Crore Twenty Six Lakh only)** from **State Bank of India** or any other Bank/Financial Institution of their choice, out of which the Transferees' Bank/Financial Institution shall pay whatever balance due to the Transferors' Banker's (**Standard Chartered Bank**) based on the foreclosure letter, to get the documents released, and the balance amount will be directly paid to the Transferors by the Transferees' Bank (**Standard Chartered Bank**) or any other Bank/Financial Institution. The entire transaction to be completed within ____ days from the date of registration of this Agreement for Sale. Time is the essence of this contract.
3. On receiving the full consideration the Transferors do hereby agree to assign and transfer absolutely and forever to the Transferees all their right, title and interest in the said flat and the said shares together with all their rights, interest privileges held enjoyed with or appurtenant to and reputed or known so to be.
4. The Transferors hereby declare to the Transferees that no other person/s has/have any right, title or interest in the said flat and the said shares. The Transferors hereby declare that all the rights, title and interest of the Transferors in the said flat and the said shares and everything appurtenant hereto assigned and transferred to the Transferees on receiving the full consideration, is free from encumbrances of whatsoever nature **except lien of Standard Chartered Bank** and undertake that the Transferors shall at all the times save harmless and keep the Transferees indemnified against all proceedings, cost, claims and expenses of whatsoever nature

arising out of any charges, lien or encumbrances of whatsoever nature in that regard.

5. On receiving the full and final consideration the Transferors hereby agree and undertake:-

i) To apply to the said society for transfer of their entire interest in the said flat and said shares with everything appurtenant thereto to the name of the Transferees herein and to sign and execute such forms and documents in order to give all effect to these covenants as may be necessary.

ii) To sign and execute such forms as are necessary to approach the electricity company to have the electricity meter together with the deposit transferred and assigned in the name of the Transferees.

iii) To sign and execute such forms as are necessary to approach the Mahanagar Gas Ltd. for transfer of gas meter together with the deposit transferred and assigned in the name of the Transferees.

6. The Transferors agree to pay all taxes including assessment tax and all other outgoings and dues upto the date of possession of the said flat and obtain NOC from the said society to admit the Transferees as members of the said society. The Transferees have agreed to pay all dues arising for the said flat, interalia, including assessment tax, municipal, government and any other statutory dues and flat maintenance charges to the society and electricity charges effective from date of taking possession of the said flat.

7. The Transferees do hereby covenant with the Transferors that the Transferees shall bear stamp duty, registration charges and other related expenses for completing the transfer and the Transferors do hereby covenant with the Transferees that they will sign all documents as may be required by the Transferees for the transfer of the said flat as may be required by law at the cost of the Transferees.
8. The Transferors undertake to provide all the relevant documents and papers and also to sign, execute any documents/papers/letter/indentures/NOC from the said Society etc. as required by the Transferees to facilitate availing of loan from Bank/Financial Institution as and when required by the Transferees. The Transferors shall obtain the necessary **No Objection Certificate** from the said Society for the transfer, sale of the interest of the Transferors in the said Society, as well as the right, title and interest of the Transferors in the said flat as herein contained to the Transferees and also to the admission of the Transferees to the membership of the said Society in place and instead of the Transferors when the sale herein is completed by delivering the vacant and peaceful possession of the said flat to the Transferees.
9. The Transferors do hereby covenant with the Transferees that notwithstanding any act, deed, matter or thing done or committed the Transferors have full right and absolute authority to transfer, sell and assign the said flat and their shares in the funds and reserves of the said society on to the Transferees.
10. The Transferors do hereby declare that the said flat, their shares in the funds and reserves of the said society is free from all encumbrances, claims and demand whatsoever **except lien of Standard Chartered Bank.**

11. The Transferors do hereby declare that the Transferors have not done, committed or committed to any act, deed, matter or thing, nor have been party or privy to any act, deed or thing whereby the Transferors are prevented from selling, transferring and assigning the said flat, shares and their shares in the funds of the said Society, Electricity Company, Mahanagar Gas Ltd. or such other deposits into the Transferees.
12. The Transferors do hereby declare that the Transferors have observed and performed all rules and regulations and bye-laws as framed by the Society and Transferors have not done any act, deed, matter or things contrary to the bye-laws framed by the society.
13. The Transfer Fee payable to the said society shall be borne and paid by both the parties in equal portion (i.e. 50:50).
14. The Transferors hereby agree to do and execute all other acts, deeds, matters and things as may be required by the Transferees for the purpose of completing the transfer of the aforesaid flat, in all respects, if required, even after effecting the transfer, subject to receipt of entire consideration.
15. The Transferors agree and declare that they will have no right, title and interest in the said flat and the said shares in the said society's deposits from the date of receipt of entire consideration. After payment of entire consideration, the Transferees shall be entitled to have and to hold the same and enjoy the same and its benefits thereof free from any interruptions and interference from the Transferors or any other person claiming through or under them.

16. The Transferors hereby undertake and declare that any Nomination, Assignment, Lien, Gift or Will in regard to the said flat and the said shares if made by the Transferors or their constituted attorney with the said society, person or other than the Transferees shall hereafter be deemed to be inoperative cancelled, revoked, withdrawn and null and void.
17. Should there be any claim in respect of the said flat from any person or persons or authority regarding non-payment/deficit payment of stamp duty, registration charges, VAT or any other dues etc. pertaining to any period prior to the transfer of the said flat in the name of Transferees in the books/records of the society, the Transferors hereby agree to honour such commitments, indemnify and keep indemnified the Transferees against such claims and losses, and shall make good the same.
18. The Transferors shall handover vacant and peaceful possession of the said flat to the Transferees immediately as and when they shall receive the full consideration amount of **Rs.1,40,00,000/- (Rupees One Crore Forty Lakh only)** under this agreement and put the Transferees in exclusive use, occupation and possession of the said flat and thereafter they themselves or anybody on their behalf shall not disturb peaceful possession of the Transferees. The Transferors shall admit and acknowledge receipt of the full and final payment by signing a separate receipt.
19. The Transferees shall abide themselves by the rules of the said society and other regulations and pay the taxes and all other outgoings in respect of the said flat with effect from the day they take over possession of the said flat.

20. It is specifically agreed and understood that the Transferors on receiving and realising of **Rs.1,40,00,000/- (Rupees One Crore Forty Lakh only)** from the Transferees as mentioned hereinabove shall handover vacant and peaceful possession and assignment of the said **Flat No. 204 on 2nd Floor, Velentine Tower No.1, Velentine Tower Co-op. Housing Society Ltd., Pimpri Pada, Off. Gen. A.K. Vaidya Marg, Malad (East), Mumbai – 400 097**, to the Transferees and this Agreement for Sale shall be deemed as **Sale Deed / Deed of Sale & Assignment**. The Transferees shall then be the absolute owners of the said flat and said shares.
21. This Agreement for Sale is executed subject to the provisions of the Maharashtra Ownership Flat (Regulation of the Promotion of Construction, sale, Management and Transfer) Act 1963 and also subject to the rules and regulations of the Co-operative Housing Societies governed by the Maharashtra co-op. Societies Act 1960 and Rule 1961.
22. The Transferors shall, on request of the Transferees, present themselves at the office of the Sub-Registrar of Assurance, Mumbai and admit execution of this agreement.

THE SCHEDULE OF THE SAID FLAT
REFERRED TO ABOVE :

A residential **Flat No. 204** admeasuring **670 sq.ft. (Carpet) area on 2nd Floor, Velentine Tower No.1, Velentine Tower Co-op. Housing Society Ltd., Pimpri Pada, Off. Gen. A.K. Vaidya Marg, Malad (East), Mumbai – 400 097**, bearing C.T.S. No. 690, 692 (pt), 692/1, 692/2, Survey No.253, of Village Malad (East), Taluka Borivali, in the Registration District and Sub-District of Mumbai City and Mumbai Suburban now in Greater Mumbai. The building is consisting of Stilt plus 16 Upper Floors (with 2 Lifts) and the construction of the year is 1998.

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

SIGNED AND DELIVERED BY THE
with in named **“THE TRANSFERORS”**

(1) MR. GOVIND PRASAD GAONKAR
PAN No. AFJPG5165J

(2) MRS. SHYAMALA ANAND GAONKAR
PAN No. ABAPG6180A

in the presence of.....

WITNESS:

1) _____

2) _____

SIGNED AND DELIVERED BY THE
with in named **“THE TRANSFEREES”**

(1) MRS. SHIKHA PANKIT GENGE
PAN No. FHSPS3928F
AADHAAR No. 9896 7798 9970

(2) MR. PANKIT GAUTAM GENGE
PAN No. AESPG3463R
AADHAAR No. 2476 8063 9478

in the presence of.....

WITNESS:

1) _____

2) _____

RECEIPT

RECEIVED from the withinnamed **TRANSFEREES, MRS. SHIKHA PANKIT GENGE** and **MR. PANKIT GAUTAM GENGE**, a sum of **Rs.1,00,000/- (Rupees One Lakh only)** as **confirmation/token amount** out of total consideration of Rs.1,40,00,000/- (Rupees One Crore Forty Lakh only) towards the sale of our Flat No. 204 on 2nd Floor, Velentine Tower No.1, Velentine Tower Co-op. Housing Society Ltd., Pimpri Pada, Off. Gen. A.K. Vaidya Marg, Malad (East), Mumbai – 400 097, as per the terms and condition of this Agreement for Sale in the manner described below:-

Date	IMPS/ UTR No.	Bank's Name	Amount (In Rs.)
18/09/2023	IMPS00237995219	State Bank of India	1,000/-
18/09/2023	SBIN123261888774	State Bank of India	99,000/-

WE SAY RECEIVED Rs.1,00,000/-

**(MR. GOVIND PRASAD GAONKAR)
TRANSFEROR**

**(MRS. SHYAMALA ANAND GAONKAR)
TRANSFEROR**

WITNESSES:

1) _____

2) _____