**AGREEMENT FOR SALE**

THIS AGREEMENT FOR SALE (“Agreement”) made at Mumbai, on this [•] day of [●] 2024;

**BETWEEN**

**Mrs. Veena Saboo**, Wife of Mr. Alok Saboo, Having AADHAR Number- \_\_\_\_\_\_\_\_\_\_, PAN Number- \_\_\_\_\_\_\_\_ and having her address at Saboo Flats, Vetinary Hospital Cross Road, Calicut- 673 002 hereinafter referred to as the “Transferor” (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include mean and include her heirs, executors, administrators and assigns) of the First Part

**AND**

**Anrisa Estates Private Limited** (CIN \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_), a Private Limited Company registered under the provisions of the Companies Act, 1956 having its address at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (as amended from time to time) represented by its Authorized Signatory authorized vide Board Resolution dated \_\_\_\_\_\_\_\_, hereinafter referred to as the “Transferee” (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include mean and include their past and future directors, successors in office and assigns ) of the Other Part

The Transferor and the Transferee shall hereinafter collectively be referred to as the **“Parties”** and individually referred to as the **“Party”.**

**WHEREAS:**

1. By an agreement for Sale made and entered into at Bombay on 8th September 1969 between Shri. Lalitchandra Juthani carrying on business of constructions of building and industrial units, referred to as the First Part therein and Shri. Manilal Khimji HUF (through its Karta Shri. Manilal Khimji) described as the Party of the Second Part therein, the Party of the First Part therein agreed to sell to the party of the Second Part on ownership basis Industrial Gala No. 111A & B admeasuring about 62.30 sq. metres each totally to about 124.60 sq. metres of the building built up area on the 1st Floor of the building known as Satyam Industrial Estate situated at Deonar, Govandi Station Road (Now Bhaktakavi Shivjibhai Devshi Marg), Bombay 400 088 bearing Survey No. 24, H No.2, CTS No. 331, Village Deonar, Bombay Suburban District, Taluka Kurla **(“said property”)** for price, terms and conditions as more particularly set out therein. The Party of the Second Part paid the entire consideration under the said Agreement for Sale dated 8th September 1969 in the manner and mode specified therein and took vacant and physical possession of the said property from the Party of the First Part therein.
2. And thereafter, vide Agreement for Sale dated 14th July 1993 executed between Shri. Manilal Khimji HUF (through its Karta Shri. Pravinchandra M Shah) referred to as the Transferors therein and Mrs. Veena Saboo, wife of Alok Saboo referred to as the Transferees therein, Shri. Manilal Khimji HUF (through its Karta Shri. Pravinchandra M Shah) decided to sell the said property to the Transferor herein for a total consideration of Rs. 4,50,000/- *(Rupees Four Lakhs Fifty Thousand)* for terms and conditions more particularly set out therein. The Transferor herein paid the entire consideration under the said Agreement for Sale dated 14th July 1993 in the manner and mode specified therein and took vacant and physical possession of the said property from Shri. Manilal Khimji HUF (through its Karta Shri. Pravinchandra M Shah) and the Transferor herein became absolute owner having 100% right, title and interest in the said property. However, the said Agreement dated dated 14th July 1993 executed between Shri. Manilal Khimji HUF (through its Karta Shri. Pravinchandra M Shah) referred to as the Transferors therein and Mrs. Veena Saboo, wife of Alok Saboo referred to as the Transferees therein was not presented before the concerned Sub-Registrar as required under the Registration Act 1908 due to necessary adjudication of Stamp Duty.Thereafter, the Transferors therein paid the stamp duty as required under the Amnesty Scheme Document No. 30889/D 28363 of Bombay Stamp Act, 1989 on the said Agreement for Sale for Rs. 83,150/- (Rupees Eighty-Three Thousand One Hundred and Fifty) vide Payment Receipt No. 59 dated 17.01.1996.
3. **AND Whereas,** to confirm the aforesaid Agreement for Sale dated 14th July 1993, Deed of Confirmation dated 17th March 2007 was executed between Shri. Manilal Khimji HUF (through its Karta Shri. Pravinchandra M Shah) thereinafter referred to as the Transferor and Mrs. Veena Saboo, wife of Alok Saboo referred to as the Transferees therein whereby the said Agreement for Sale dated 14th July 1993 in respect of the said Property in between the parties was declared to be valid and subsisting and the Transferor therein confirmed that all respective obligations under the said Agreement dated 14th July 1993 have been carried out and nothing remains to be done on the part of either party thereto and the Transferors therein have transferred the said property to the Transferees therein i.e Mrs. Veena Saboo.
4. The Transferor has represented that vide the aforesaid deeds and documents, the Transferor became the absolute owner of and otherwise well and sufficiently entitled to the said property and are competent in law, equity and otherwise to deal and contract in respect of the said property
5. **AND WHEREAS,** Pursuant to the Sanction Letter dated 6th June 2020 issued by Bank of India **(“BOI”)** to one M/s. Sabve Rohini Contractors Pvt Ltd **(“Sabve”)**, the said property has been presently mortgaged by the Transferor in favor of BOI by way of Equitable Mortgage in favor of BOI. Further, by way of another Sanction letter dated 12th November 2021 issued by Bank of India to Sabve, the Equitable Mortgage created by the Transferor herein was extended to secure the Credit Facilities sanctioned in favor of Sabve
6. **AND WHEREAS,** Sabve was desirous of closing the credit facilities availed by it and therefore approached BOI for issuance of Conditional No-Objection Certificate for Sale of Mortgaged Collateral Properties mortgaged in favor of BOI, the proceeds of which would be repay BOI and obtain No-Dues Certificate for Credit facilities availed by Sabve from BOI.
7. **AND WHEREAS,** Bank of India has vide its Letter dated 22nd December 2023 issued Conditional No-Objection Certificate for Sale of the following properties which are mortgaged in favor of the BOI for credit facilities sanctioned to Sabve – [1] Said Property [2] Office No. 109, Persopolis Premises CHS, 617/B, Plot No. 74, Sector 17, Navi Mumbai 400705 standing in the name of Mr. Ravi Verma **(“Vashi Property 1”)** [3] Gala No. 107-B, Satyam Industrial Estate, Govandi Station Road, Deonar, Mumbai- 400 088 standing in the same of M/s. Rohini Flexo Pack Pvt. Ltd **(“Chembur Property 2”)** [4] Office No. 115, 1st Floor Parking Space No. 27, Persipolis, Plot No. 74, Sector 17, Vashi, Navi Mumbai standing in the name of Mr. Ravi Verma **(“Vashi Property 2”)**.
8. **AND WHEREAS,** on the strength of the Conditional No-Objection Certificate issued by the Bank of India, the Transferor has approached the Transferee and has expressed its intention to sell the said property. Pursuant to negotiations between the Transferor and the Transferee, the Transferor has agreed to sell, transfer and convey to the Transferee and the Transferee has agreed to purchase from the Transferor upon the strength of the representation and declaration made by the Transferor hereunder, free from all encumbrances the said property more particularly described in the Schedule written hereunder, for the lump sum consideration or purchase price of Rs. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_/- (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ only) and on the terms and conditions agreed by the Transferor and the Transferee more particularly described hereinunder;
9. The Transferee has caused to be published public notices inviting claims to the right, title and interest of the Transferor in respect of the said Property on 25th January 2024, in Business Standard English (English) and Pratha Kaal (Marathi) and no claims or objections have been received against the same.
10. The Parties hereto have now agreed to execute this Agreement recording the terms and conditions of their understanding as follows: -

**NOW THIS AGREEMENT WITNESSETH AND IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS**

1. The Transferor agree to sell, transfer and assign to the Transferee and the Transferee agrees to purchase and acquire from the Transferor, the said Property on ownership basis bearing Industrial Gala No. 111A & B admeasuring about 62.30 sq. metres each totally to about 124.60 sq. metres of the building built up area on the 1st Floor of the building known as Satyam Industrial Estate situated at Deonar, Govandi Station Road (Now Bhaktakavi Shivjibhai Devshi Marg), Bombay 400 088 bearing Survey No. 24, H No.2, CTS No. 331, Village Deonar, Bombay Suburban District, Taluka Kurla and more particularly described in the Schedule hereunder, free from all encumbrances at the lump sum consideration/purchase price of Rs. \_\_\_\_\_\_\_\_\_/- (Rupees \_\_\_\_\_\_ Rupees Only).
2. It is agreed that the said consideration of Rs. \_\_\_\_\_\_\_\_/- (Rupees \_\_\_\_\_\_\_\_ Only) shall be paid by the Transferee to the Transferor in the following manner: -
3. Rs.\_\_\_\_\_\_\_/- which shall be directly credited to Escrow Account opened with Bank of India and/or Cash Credit Account (as defined hereinbelow) within 30 days from the Execution of this Agreement for Sale on account of Sabve to release the charge of BOI in respect of the said property.
4. Rs. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ /- TDS
5. It is declared by the Transferor that, apart from the aforesaid Agreement for Sale executed in respect of the said property, The Transferor has entered into and/or is in the process of entering into Agreement for Sale for Sale of Properties as mentioned in Bank of India’s Conditional No-Objection Certificate dated 22nd December 2023 i.e Vashi Property 1, Vashi Property 2 and Chembur Property 2 and the proceeds of Sale of all the properties stated therein shall be simultaneously utilized to repay the outstanding dues of Sabve to Bank of India. The Transferor further covenants that, on the receipt of all the Consideration Amounts arising out of Sale of Properties as stipulated in Conditional No-Objection Certificate dated 22nd December 2023 i.e Vashi Property 1, Vashi Property 2 and Chembur Property 2, the Sale proceeds so received shall be collectively deposited in an Escrow Account maintained with Bank of India and/or Cash Credit No. 008930110000062 **(“Cash Credit Account”)** with Bank of India which shall then be utilized by Bank of India to satisfy its debt in respect of Sabve. It is clarified that, in case of failure of any of the transactions for Sale of Vashi Property 1, Vashi Property 2 and Chembur Property 2, and as a consequence of such failure, monies to be received arising out of such sale are not received, the consideration as paid by the Transferee under this Agreement shall be transferred back to the Transferee.
6. The Transferor agrees that after upon payment made to the Bank of India in its Cash Credit Account, the Transferor shall within a period of 15 days from the payment being made [ as specified in Clause 7C] , shall cause to be released the Equitable Mortgage in respect of the said property created in favor of Bank of India and shall obtain a Final No-Encumbrance Certificate in respect of the said Property from Bank of India. Simultaneously, the Transferor shall cause to be released the following Original Documents which were deposited with Bank of India at the time of creating Equitable Mortgage of the said property in favor of Bank of India- [1] Agreement for Sale dated 08.09.1969 between Shri. Lalitchandra Jagjivandas Juthani as the party of the One Part and Shri. Manilal Khimji HUF (through its Karta Shri. Manilal Khimji) described as the Party of the Second Part therein [2] Agreement for Sale dated 14.07.1993 executed between Shri. Manilal Khimji HUF (through its Karta Shri. Pravinchandra M Shah) referred to as the Transferors therein and Mrs. Veena Saboo, wife of Alok Saboo referred to as the Transferees therein. [3] Deed of Confirmation dated 16.03.2007 duly registered with the Sub-Registrar of Kurla-I under Serial No. 01985/2007 dated 17.03.2007 whereby the said Agreement for Sale dated 14.07.1993 has been registered by way of Annexure to the said Deed of Confirmation.[4] Registration Receipt No. 2020 dt. 17.03.2007 issued by the Sub Registrar of Kurla-I. [5] Share Certificate bearing No. 28 dt. 15.05.1993 issued by Satyam Industrial Premises C.S Ltd of shares from 271 to 280 in favor of Manilal Khimji HUF and duly transferred in the name of Mrs. Veena Saboo in respect of Gala No. 111A. [6] Share Certificate bearing No. 29 dt. 15.05.1993 issued by Satyam Industrial Premises C.S Ltd of shares from 271 to 280 in favor of Manilal Khimji HUF and duly transferred in the name of Mrs. Veena Saboo in respect of Gala No. 111B. [7] Receipt of Stamp Duty payment issued by the Superintendent of Stamps dt. 17.01.199 [8] NOC for mortgage from Satyam Industrial Premises CHS Ltd in favor of Bank of India. [9] Latest Paid Maintenance paid receipt. [10] No dues No Lien Certificate from ING Vyasa Bank.

1. The Transferor agree that all amounts standing to the credit of the Transferor, on this day in the books of the Satyam Industrial Estate Co-Op Housing Society, either towards deposits, sinking fund, maintenance charges or any other amount, shall be paid by the Transferor till the completion of Sale and the Transferee shall not be liable towards the same. All outstanding amounts from the date of this Agreement payable in respect of the said property shall be borne by the Transferee.
2. Property taxes, levies, duties and cess on the said property payable to the authorities or local body in respect of the period prior to completion of sale shall be borne and paid by the Transferor. Any future charges or levies in respect of the said property for the period after the date of date of completion of sale shall be borne and paid by the Transferee. In the event there is a retrospective increase in property tax, levies, duties and cess with regards to the said property then the Transferor shall be liable for the same for the period prior to the date of sale of the said property.
3. The sale and transfer of the said Property as contemplated herein shall be completed within 75 (Seventy-Five) days of the execution of this Agreement, in the following manner: -

1. Within 45 (Forty-Five) days from the Execution of this Agreement, the Transferee shall pay sums as specified in Clause 2A & 2B directly in the Escrow Account maintained with Bank of India and/or Cash Credit Account.
2. Thereafter, the Amounts so paid under this Agreement, so far as required to repay the outstanding dues of Bank of India for credit facilities availed by Sabve shall be used from Cash Credit Account in terms of Conditional No-Objection Certificate dated 22nd December 2023 issued by BOI. It is clarified that amounts under Sale Consideration received from Vashi Property 1, Vashi Property 2 and Chembur Property 2 shall also compulsorily be transferred to the Cash Credit Account in terms of Conditional No-Objection Certificate dated 22nd December 2023.
3. After expiry of 45 days (as contemplated in Clause 7A), within the next 15 days, the Transferor shall necessarily obtain No-Encumbrance/No-Lien Certificate in respect of the said property and shall obtain release from the Bank all Original Title Deeds as deposited with the Bank of India for creating Equitable Mortgage of the said property in favor of Bank of India. The Transferor irrevocably undertakes to satisfy any other encumbrances, if any, in respect of the said property within the said period and undertakes to transfer to the Transferee the said property free from all encumbrances.
4. After expiry of 60 days (as contemplated in Clause 7A and 7C), within the next 15 days, the Transferor undertakes to necessarily enter into Sale Deed in respect of the said premises and the Parties hereto shall duly sign and/or cause to be signed, the requisite documents and prescribed forms for transfer of the said Property in the name of the Transferees by the Transferor as may be required.
5. Upon the payment of the entire consideration by the Transferee to the Transferor as contemplated under the Agreement, the Transferor shall hand over quiet and peaceful possession of the said property to the Transferee and thereafter it shall be lawful for the Transferee to peaceably and quietly hold, possess and enjoy the said property hereby granted and assured for their own use and benefit without any claim from the Transferor or any person/s lawfully claiming by / under the Transferor including Bank of India.
6. All outgoings in respect of the said Property including maintenance charges, and/or outgoings and expenses up to the date of the completion of the sale shall be borne and paid by the Transferor and from the date of the completion of the sale all such property tax, maintenance bills, outgoings, etc. shall be borne and paid by the Transferee. It is expressly clarified that all liabilities (whether monetary or otherwise in any capacity whatsoever) if any, in respect of the said property, prior to completion of Sale shall be the sole responsibility of the Transferor and the Transferee shall not in any way be responsible for the same.
7. The Transferor agree and undertake to indemnify and keep indemnified the Transferee and their respective successors and assigns and keep them saved, defended and harmless from and against all claims, demands, suits, proceedings of whatsoever nature arising from the above transaction or in relation thereto and/or owing to defect in title or any act of default of the Transferor relating to the said property sustained prior to completion of sale of transfer of the said property in favor of the Transferee.
8. The Transferor hereby agrees and undertake to execute all further agreements, conveyance, affidavits, undertakings, and forms etc., in favor of the said Transferee for perfectly and effectively transferring the said property with all benefits thereof including all amount standing to the credits of the Transferor in the records of the society towards deposits, loan stock bonds, sinking funds, dividend etc., unto the Transferees.
9. Notwithstanding anything as contained in this Agreement, on default by the Transferor to comply with the terms and conditions of this Agreement including but not limited to procuring of No-Encumbrance/No-Lien Certificate from Bank of India, The Transferor shall refund the entire amounts paid by the Transferee under this Agreement for Sale of the said Property within a period of 10 days from a Written Communication addressed by the Transferee in this regard which shall place on record default on part of the Transferor to obtain No-Encumbrance/No-Lien Certificate from Bank of India and/or any other defaults in respect of the said property. Any delay to refund the amounts under this Agreement shall attract interest which shall be paid at the rate of 18% per annum by the Transferor to the Transferee. Notwithstanding as anything as contained in this Agreement, the Transferor shall be personally liable and personally ensure that BOI does not appropriate the monies as paid under this Agreement on account of Sabve until the unless all Sale Consideration from sale of Vashi Property 1, Vashi Property 2 and Chembur Property 2 are received by BOI for and on behalf of Sabve for closure of Loan Account of Sabve.
10. Neither Party shall be entitled to terminate this Agreement. Both Parties shall be entitled to enforce specific performance of this Agreement from the other Party.
11. Irrespective of what is stated hereinabove, it is mutually agreed that time to complete the sale of the said property can be extended mutually by the parties hereto in writing.
12. This Agreement constitutes and contains the entire agreement and understanding between the Parties with respect to the subject matter and consideration hereof and supersedes all previous communications, negotiations, commitments, either oral or written, between the Parties in respect of the subject matter hereof.
13. The Transferee alone shall bear and pay the stamp duty and registration charges in respect of this Agreement as contemplated herein.
14. Each party shall bear and pay their own various professional costs and fees of their respective advocates, solicitors and chartered accountants.
15. The Transferee shall sign this Agreement through tis Authorized Signatory authorized vide Resolution dated \_\_\_\_\_\_\_.

**THE SCHEDULE ABOVE REFERRED TO**

Gala No. 111-A & B, on the First Floor in the building known as Satyam Industrial Estate, situated at Deonar, Govandi Station Road, (Nav Bhaktakavi Shiviibhai Devshi Marg), Mumbai- 400 088, admeasuring 62.30 sq. metres Built Up area each and total admeasuring to 124.60 sq. metres on the Plot bearing Survey No. 24, Hissa No.2, CTS No. 331, Village Deonar, Taluka Kurla, lying the Registration District Mumbai Suburban.

**IN WITNESS WHEREOF** the Transferors, and the Transferees have set and subscribed their respective seal and hands, hereto the day and year first hereinabove written.

**PAN OF:**

**The Transferor**

**The Transferee**

SIGNED and DELIVERED )

by the withinnamed Transferor )

**Mrs. Veena Saboo )**

In the presence of )

SIGNED AND DELIVERED by the )

withinnamed Transferee )

**Anrisa Estates Private Limited** )

**Represented through Mr. \_\_\_\_\_\_\_\_ )**

**Authorized vide Resolution dated \_\_\_\_\_\_\_\_\_\_** )

In the presence of )