

MEMORANDUM OF UNDERSTANDING AGREEMENT
FOR SALE A FLAT

THIS MEMORANDUM OF UNDERSTANDING AGREEMENT is made and entered into at Navi Mumbai, on this ____ day of January, 2024, BETWEEN **Mrs. PRIYA SINGH DUBEY**, aged 47 years, Indian Inhabitant, residing at Flat No. C-2001, Amey CHS Ltd., Plot No. 24, Sector - 04, Nerul, Navi Mumbai - 400706, hereinafter referred to as the said '**SELLER/TRANSFEROR**', (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her/their heirs, agents, executors, administrator and assigns) of the **FIRST PART**, and **Mr. PANKAJ NARAHARI SHINDE**, aged 34 years, Indian Inhabitant, residing at Flat No. 607, Today Euphoria, Plot No. 180, Sector – 17, Ulwe, Navi Mumbai – 410206, hereinafter referred to as the '**PURCHASER/TRANSFEE**' (which expression shall unless repugnant to the context or meaning there of shall be deemed to mean and include his/her/their heirs, agents, executors, administrators and assigns) of the **SECOND PART**.

The Seller and Purchaser are hereinafter individually referred to as **Party** and collectively as **Parties** hereto agree, confirm and declare that this Memorandum of Understanding Agreement for Sale a Flat ("**Agreement**") is valid, subsisting and binding on the Parties.

AND WHEREAS the Flat No. A-202 on the Second Floor in the Building known as KAMDHENU OAKLANDS of Kamdhenu Oaklands Co-Operative Housing Society Ltd., situated on the Plot No. 71 (under 12.5% erstwhile gaonthan expansion scheme) lying, being and situated in Sector 10B at Ulwe, Navi Mumbai - 410206, Taluka - Panvel and District - Raigad, mentioned more particularly described in the Schedule of Flat hereunder, (hereinafter referred to as the said '**FLAT**).

AND WHEREAS the Purchaser is in need of Residential accommodation, the Purchaser came to know that the Seller is selling the said Flat; hence the Purchaser approached the Seller and expressed his desire & put his proposal to purchase the said Flat.

AND WHEREAS the Seller has accepted the Purchaser's proposal. The Seller agreed to transfer / assign / sell their right/s, title/s, interest/s and benefit/s and interests in respect of the said Flat for a total consideration/sale price of ₹. **1,25,00,000/- (Rupees One Crore Twenty Five Lakh Only)**, (hereinafter referred to as the said "**PRICE**"). The Purchaser has also agreed to pay the said Price towards the Full and Final payment and for the sale of the said Flat to the Seller.

AND WHEREAS the Party of the Second Part i.e. the Purchaser has gone through the papers of the said Flat and agreed to purchase the said Flat. The Purchaser agreed to pay the said Price of ₹. **1,25,00,000/- (Rupees One Crore Twenty Five Lakh Only)** to the Seller in respect of the transfer of the said Flat and the Seller has also given his No Objection to the Purchaser for the same.

Thus, both the above Parties executed this Agreement and reduced the following covenants and conditions are drawn hereunder:

NOW IT IS HEREBY AGREED MUTUALLY BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. The Seller has decided to sell/transfer her right/s, title/s, interest/s and benefit/s in and upon the said Flat to the Purchaser for the said Price and the Party of the Second Part i.e. the Purchaser has also agreed and accepted that she shall pay the said Price towards the FULL AND FINAL payment in respect of the said Flat.

2. The Purchaser and the Seller mutually agreed and decided the schedule for the payment for the total consideration/price of ₹. **1,25,00,000/- (Rupees One Crore Twenty Five Lakh Only)** The Seller informed to the Purchaser that she has no objection to the Purchaser to pay the said Price only to the Seller the Purchaser agreed to pay/paid the said Price to the Seller towards the sale of the said Flat in the following manner:

I. A sum of ₹. **50,000/- (Rupees Fifty Thousand Only)** paid by IMPS/NEFT/RTGS bearing UTR Number – 401122116333 through Indian Overseas Bank dated 11/01/2024 being the Token Amount on the said Price,

II. A sum of ₹. **50,000/- (Rupees Fifty Thousand Only)** paid by IMPS/NEFT/RTGS bearing UTR Number – _____ through Axis Bank dated 11/01/2024 being the Token Amount on the said Price,

III. A sum of ₹. **1,00,000/- (Rupees One Lakh Only)** paid by IMPS/NEFT/RTGS bearing UTR Number – 401222445800 through Indian Overseas Bank dated 12/01/2024 being the Token Amount on the said Price,

(The Seller acknowledges the receipt of the Payments hereunder),

IV. A sum of ₹. **13,00,000/- (Rupees Thirteen Lakh Only)** by to the Seller on _____ being the _____ Payment,

V. The Purchaser agreed to pay the balance amount A sum of ₹. **1,10,00,000/- (Rupees One Crore Ten Lakh Only)** being the full and final payment towards the said Price for the sale of the said Flat to the Seller within the ____ days from the day of execution of this MOU or on or before _____,

TIME IS THE ESSENCE OF THE CONTRACT.

IT IS THE ESSENTIAL CONDITION OF THIS AGREEMENT THAT THE PURCHASER SHALL PAY THE AFORESAID BALANCE AMOUNT TOWARDS THE SAID PRICE TO THE SELLER ON OR BEFORE THE _____ DAY OF ____, 2024 AND THE DEED OF ASSIGNMENT/SALE DEED FOR FULL AND FINAL PAYMENT SHALL BE EXECUTED AND REGISTERED ON OR BEFORE _____ DAY OF ____, 2024. THE REQUISITE DOCUMENTS IN ORIGINAL SHALL BE HANDED OVER TO THE TO THE PURCHASER BY THE SELLER THE PURCHASER IS BOUND TO MAKE THE PAYMENT TOWARDS THE SAID PRICE AS ABOVE MENTIONED IN ANY CASE. IT IS THE DUTY OF THE SELLER TO PROVIDE THE REQUISITE DOCUMENTS TO THE PURCHASER AND TO COMPLETE THE PROCEDURE AS AND WHEN REQUIRED

TO ENABLE THE PURCHASER TO OBTAIN THE SALE NOC AND TRANSFER LETTER/FINAL ORDER FROM THE SOCIETY & THE CIDCO LTD.

3. It is agreed between by and the Parties that it is the responsibility of the Seller to arrange for the No Objection Certificate/ Permission Letter to sell/transfer the said Flat to the Purchaser from the Society or the Builder and the CIDCO Ltd. on or before the execution and registration of the Deed of Assignment/Sale Deed. _____ shall pay the transfer charges/fees to the Society and the CIDCO respectively to obtain such NOCS.

4. The Seller shall pay the monthly charges/outgoings i.e. Electricity bill, Property Tax, Society Maintenance, Taxes, water bills, LPG Gas and any other outgoing charges due to the concerned authorities like M.S.E.D. Co. Ltd., The Mahanagar Gas Ltd., any person/s or private organisation in respect of the said Flat till handing over a possession of the said Flat to the Purchaser, further, the Seller shall also clear all the government taxes pertaining to the said Flat and thereafter, on or after execution of the Sale Deed in respect of the said Flat and when the Purchaser takes over a possession of the said Flat. The Purchaser shall be liable to pay such Charges. The Seller shall also pay the Income Tax on the said Price for the sale of the said Flat. The Seller shall hand over possession of the said Flat only after receiving the full and final payment towards the said Price of the said Flat. The Purchaser agreed to use the said Flat for Residential Purpose.

5. It is agreed by and between the Parties that in the event, the Sale Transaction could not be successfully completed on or before the _____, 2024, then, any money is/are received by the Seller, such money shall be refunded to the Purchaser. This Agreement shall not be binding on the Seller in any way.

As it is mandatory that all the requisite documents in original pertaining to the said Flat shall be handed over/shall handover to the Purchaser or its Advocate by the Seller.

6. It is agreed by and between the Parties that if any dispute arise in future during the process of the transaction to be solved by both the Parties mutually or by Arbitration under the Arbitration and Conciliation Act, 1996, the Sellers and Purchaser shall use reasonable efforts to settle all disputes by mutual Agreement.

7. It is also agreed by and between the Parties that the actual and physical possession of the above said Flat shall be given by the Seller to the Purchaser immediate on or before obtaining full and final payment as above mentioned or at the time of executing the Deed of Assignment / Sale.

8. It is agreed by and between the Parties that if the Seller shall perform some duties like submission of necessary documents in respect of the said Flat on their part out of the contract, otherwise the Purchaser shall be entitled to specific performance of this Agreement.

9. The Seller does hereby covenant with the Purchaser that the Seller shall at all time thereafter execute all the documents as and when generally required by the Purchaser for perfectly securing and assuring unto and to the Purchaser is the right/s, title/s, interest/s and benefit/s in and upon the said Flat and the Seller also assure the Purchaser that the Seller shall personally appeared before the concerned authority as and when required or called to do so at the Purchaser cost.

10. This Memorandum of Understanding Agreement for Sale the said Flat shall always be subject to the provisions of the Maharashtra Co-operative Societies Act, 1960 & the Maharashtra Co-operative Societies Rules, 1961 for housing, Indian Contract, 1872, Transfer of Property Act, 1882 and Specific Relief Act, 1963 and any amendment or re-enactment therein or any other provisions of law and act applicable time being for the same.

11. Amendment to the Agreement the obligation of the Purchaser and the Seller have been outlined in this Agreement. However, during the operation of the Agreement, circumstances may arise which call for alteration or modifications of this Agreement. These modifications/alterations will be mutually discussed and agreed upon in writing between the Parties.

THE SCHEDULE OF FLAT ABOVE REFERRED TO

Flat No. A-202 on the Second Floor in the Building known as KAMDHENU OAKLANDS situated on the Plot No. 71 (under 12.5% erstwhile gaonthan expansion scheme) lying, being and situated in Sector 10B at Ulwe, Navi Mumbai - 410206, Taluka - Panvel and District - Raigad, within the Jurisdictions of the Registration District - Raigad, Sub - Registration District - Panvel.

IN WITNESS WHEREOF THE Parties hereto have hereunto set their respective hands and seal the day and year herein above mentioned.

SIGNED AND DELIVERED BY THE }
Within named "**SELLER/ TRANSFEROR**" }
Mrs. PRIYA SINGH DUBEY }
(Pan Card No. AXNPS4547C) }

in the presence of

1)

2)

SIGNED AND DELIVERED BY THE }
with in named "**PURCHASER/TRANSFeree/S**" }
Mr. PANKAJ NARAHARI SHINDE }
(Pan Card No. DOWPS5625L) }

in the presence of.....

1)

2)

RECEIPT

RECEIVED on this ___ day of January, 2024, ₹. 2,00,000/- (**Rupees Two Lakh Only**) in the following manner:

- I. A sum of ₹. 50,000/- (**Rupees Fifty Thousand Only**) paid by IMPS/NEFT/RTGS bearing UTR Number – 401122116333 through Indian Overseas Bank dated 11/01/2024,

- II. A sum of ₹. 50,000/- (**Rupees Fifty Thousand Only**) paid by IMPS/NEFT/RTGS bearing UTR Number – _____ through Axis Bank dated 11/01/2024,

- III. A sum of ₹. 1,00,000/- (**Rupees One Lakh Only**) paid by IMPS/NEFT/RTGS bearing UTR Number – 401222445800, being the Token Payment/s towards the said Price. **Flat No. A-202 on the Second Floor in the Building known as KAMDHENU OAKLANDS** of Kamdhenu Oaklands Co-Operative Housing Society Ltd., situated on the Plot No. 71 (under 12.5% erstwhile gaonthan expansion scheme) lying, being and situated in Sector 10B at Ulwe, Navi Mumbai - 410206, Taluka - Panvel and District - Raigad, from the within named 'The Purchaser **Mr. PANKAJ NARAHARI SHINDE**

I SAY RECEIVED
 ₹. 2,00,000/-
 (**Rupees Two Lakh Only**)

Mrs. PRIYA SINGH DUBEY
 The **SELLER**

Witnesses:

1. }

2. }