



महाराष्ट्र MAHARASHTRA

2024

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प्रधान मुद्रांक कार्यालय, मुंबई
प. मु. वि. क्र. ८०००१७
19 MAR 2024
सदम अधिकारी

श्रीमती सुषमा चडाण

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING is made and entered into at Mumbai on this 01st day of April-2024

BETWEEN

MR.PARAMJEET PREM SINGH LAMBA

Aadhaar Card No. 4578 4394 4172 & PAN No. ABQPL5687H

An adult, Indian Inhabitant, residing at Flat No. 68, 6TH Floor, C-2 Wing, Karmakshetra CHS, Near Shanmukhananda Hall, Sion Koliwada, Mumbai- 400 037, hereinafter referred to as the 'THE SELLER' (Which expression shall, unless repugnant to the context or meaning thereof be deemed, to mean and include her heirs, executors, administrators legal representatives and assigns)

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A N D
MR. ANANDKUMAR PREMSAGAR VIG
Aadhaar Card No. 5423 3386 3914 & PAN No. AENPV4080N

&
MRS. NEETUBALA ANANDKUMAR VIG
Aadhaar Card No. 8010 1705 0379 & PAN No. AESPV6920N

&
MR. SANTOSH KUMARI PREM SAGAR VIG
Aadhaar Card No. 8770 8740 8157 & PAN No. ALYPV9826G

All are adults, Indian Inhabitants, residing at Flat No. D-825, 9TH Floor, Om Shiv Shakti CHS, GTB Nagar, Sion Koliwada, Mumbai- 400 037 hereinafter called and referred to as the 'THE PURCHASERS' (Which expression shall, unless repugnant to the context or meaning thereof be deemed, to mean and include their heirs executors administrators legal representatives and assigns).

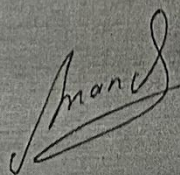
WHEREAS the SELLER have been holding the Flat No. 68, 6th Floor, C-2 Wing, Karmakshetra CHS, Plot No. 368, SS Nagar, Sion, Mumbai- 400 037, admeasuring 961sq. feet built-up area (approx) (hereinafter referred to as the 'SAID FLAT') standing in the name of the Seller and he have been maintaining and managing the same discharging with outgoings from time to time and thus enjoying the right subsisting and valid.

AND WHEREAS SELLER has offered to sell and assign the right, and title and interest of the above said Flat free of encumbrances and charges thereon to have and to hold the same permanently as the rightful owner thereof.

And whereas the PURCHASERS having perused the papers and having convinced of the right, title, interest agreed to purchase and acquire the same for a mutually agreed consideration of Rs.2,33,00,000/- (Rupees Two Crore Thirty Three Lakh only), being the cost and consideration in full and final settlement, and agreed to make the payment as under:-

- (a) An amount of Rs.5,00,000/- (Rupees Five Lakh only) have been paid on 01/04/2024 on the execution of this agreement as a Token Amount paid by way of Cheque bearing No. 329071 drawn on State Bank of India, SPL PBB Mumbai- 400 023 and the receipt whereof the SELLER do hereby admit and acknowledge on the foot of this agreement.
- (b) An amount of Rs.1,35,00,000/- (Rupees One Crore Thirty Five Lakh only) is the loan amount which shall be duly sanctioned from the Bank / Financial Institutions, on or before 31/05/2024.
- (c) And that the balance amount Rs.93,00,000/- Rupees Ninety Three Lakh only) shall be payable on or before 30/04/2024 by the PURCHASERS, with respect to the said Flat.





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AND WHEREAS the PURCHASERS has agreed the payment as agreed, the receipts whereof the SELLER do hereby admit and acknowledge on the foot of this agreement.

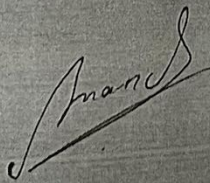
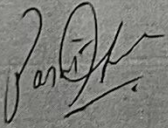
NOW THEREFORE THESE PRESENTS WITNESSETH AS UNDER :

1. In consideration of the payment received, the SELLER do hereby undertake to hand over the peaceful physical possession of the said Flat to the PURCHASERS on making the final payment as agreed free of encumbrances and charges thereon for undisputed use and occupation, thereof.
2. That the PURCHASERS undertake to make the payment as agreed in full and final settlement within the stipulated period time being the essence of this agreement.
3. The SELLER undertake to keep the Flat in good conditions, ready to hand over the possession or charges thereof, in absolute, free of hypothecation or charges thereon, with all valid papers, in original in absolute and undisputed sale thereof.
4. The SELLER further undertake to pay and discharge, society dues, Electric Bills, Gas Bills, all outgoings from time to time till date of handing over the physical possession i.e. till 31/05/2024 and present the paid receipt for verification.
5. The Stamp duty and Registration charges, will be paid by the PURCHASERS herein and for which the SELLER will not be held responsible.
6. The Society Transfer charges will be paid by both the parties in 50 : 50 ratio each.
7. The SELLER will pay all the society charges/BMC taxes and maintenance charges in respect of the said flat up to the date of the possession herein and thereafter the PURCHASERS herein and thereafter the PURCHASERS will pay the same and will also abide by the bye- laws of the said Society from time to time without any reservations whatsoever.
8. The SELLER hereby declares and confirms that the above said property is free from Mortgage, lien with Bank or any third party. Any liability (financial or otherwise) arising will be borne by the SELLER even if they arise after the property registration and transfer deed.
9. The SELLER hereby declares and confirms that the above said flat is free from all encumbrances and that they have all the right and power to transfer the same to the PURCHASERS herein.
10. That the Seller shall clear the Title of Paper Work and shall produce all the documents in Original as and when demanded by the Purchaser during the said deal.



Handwritten signature of the Seller: *Anand*
 Date: 21/05/2024
 Name: अनंद विज

11. That the SELLER shall duly abide by the rules and regulations of the Banking Authorities, as and when demanded by the PURCHASERS without any default and if any mishap of misrepresentation of documents to be found by the Banking Authorities or fails to avail the loan to the Purchasers, the Seller shall duly repay the Token amount i.e. Rs.5,00,000/- to the Purchasers without any deductions or default.
12. If the Seller cancels the deal due to any reason, the Seller shall be liable to pay double of the Token amount i.e. Rs.5,00,000/- x 2 = Rs.10,00,000/- and if the Purchasers cancels the deal or fails to make the payment as per the stipulated time, the Token amount i.e. Rs.5,00,000/- shall be forfeited.
13. It is hereby agreed by and between the parties that after receiving the sum of Rs.93,00,000/- from the Purchasers on or before 30/04/2024 and Loan Disbursement Letter from the Banking Authorities, the Seller shall apply the NOC from the society for the sale of the said Flat.
14. All other clauses of the Agreement that will be executed at the time of payment of the balance consideration will be as usual in the transfer of the ownership flats as per the bye-law of the above said Society and rules and regulations of the other concerned authorities.
15. This MOU has been executed at Mumbai, the property is situated at Mumbai and the payment is made at Mumbai, hence it is subject to the jurisdiction of the courts of law at Mumbai.



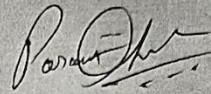
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IN WITNESSES WHEREOF THE PARTIES has set and subscribed their respective hands to these presents at Mumbai on this day and year first herein.

SIGNED & DELIVERED,)

BY THE WITHIN NAMED THE SELLER)

MR.PARAMJEET PREM SINGH LAMBA)



In the presence of)

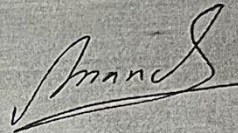
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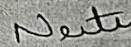
SIGNED & DELIVERED,)

BY THE WITHIN NAMED THE PURCHASERS)

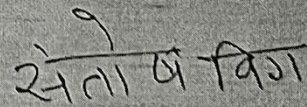
MR.ANANDKUMAR PREMSAGAR VIG)



MRS.NEETUBALA ANANDKUMAR VIG)



MR.SANTOSH KUMARI PREM SAGAR VIG)



In the presence of)

1.

2.

RECEIPT

I, MR.PARAMJEET PREM SINGH LAMBA Received of and from PURCHASERS
MR.SANTOSH KUMARI PREM SAGAR VIG & MRS.NEETUBALA
ANANDKUMAR VIG & MR.SANTOSH KUMARI PREM SAGAR VIG the sum of
Rs.5,00,000/- (Rupees Five Lakh only) on 01/04/2024 as a Token Amount paid
by way of Cheque bearing No. 329071 drawn on State Bank of India, SPL
PBB, Mumbai- 400 023 for the sale of the above said Flat

I say received,

(Rs.5,00,000 /-)



(SELLER)

WITNESSES:

1.

2.