

MEMORANDUM OF UNDERSTANDING (MOU)

THIS MEMORANDUM OF UNDERSTANDING (MOU) is made and entered into at Thane, the 02 day of APRIL, 2024.

BETWEEN

1) MR. HEMANT SHAH, age 59 years, having PAN No. AGSPS5234N, and 2) MRS. KRINA SHAH, age 55 years, having PAN No. BWKPS2936N, both Indian Inhabitants, having address at 902, Anmol Pride, Opp Patel Auto, S. V. Road, Goregaon (West), Mumbai - 400062, hereinafter referred to as "THE PROPOSED TRANSFERORS" of the One Part (which expression unless repugnant to the context or meaning thereof, shall mean and include their heirs, executors' legal representatives, administrators and assigns).

AND

1] MR. HARISH KUMAR BAJAJ, age 63 years, having PAN No. ADDPB2668K, and 2) MRS. POONAM BAJAJ, age 60 years, having PAN No. ADDPB2667G, both Indian Inhabitants, having address at Nai Basti, Murwara, Katni, Madhya Pradesh - 483501, hereinafter referred to as "THE PROPOSED TRANSFEREES" of the Other Part (which expression unless repugnant to the context or meaning thereof mean and include their heirs, executors' legal representatives, administrators and assigns).

WHEREAS: -

- a) MR. HEMANT SHAH & MRS. KRINA SHAH are the owners and otherwise well and sufficiently entitled to residential premises being Flat No. 1703 , admeasuring 848 Sq. Feet (Carpet) area, on the 17th Floor, in the A - Wing, of the Building PLATINO - A, along with One Car Parking No. P2-205, in the said Complex known as "LODHA SPLENDORA", standing on the property bearing 3/9, 108/8, 107/3,

3/6, 106/1, 109/14, Old Survey No. 197/1, New Survey No. 100/1, Village – BHAYANDAR PADA, lying, being and situated at Lodha Splendor, G. B. Road, Thane (W) 400615, within the limits of Thane Municipal Corporation and within the Registration District and Sub-District of Thane, which flat hereinafter referred to as the "SAID PREMISES".

- b) Pursuant to negotiations between the parties hereto "THE PROPOSED TRANSFERORS" have agreed to sell the said Premises along with all other rights and benefits attached to the said premises to "THE PROPOSED TRANSFEREES" and "THE PROPOSED TRANSFEREES" have agreed to Purchase the said premises from "THE PROPOSED TRANSFERORS" on the terms and conditions mutually agreed to between them and referred herein below:

AND WHEREAS the parties hereto are desirous of entering into a Memorandum of Understanding (MOU) being these presents.

NOW THESE PRESENTS WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN the parties hereto as under: -

1. "THE PROPOSED TRANSFERORS" hereby state represent and declare that:

- a) "THE PROPOSED TRANSFERORS" are the owners of the said Premises and they have got clear title thereto free from all encumbrances, charges, claims and demands whatsoever and that "THE PROPOSED TRANSFERORS" have not done any act, deed, matter or thing whereby it is prevented from entering into this MOU on the various terms and conditions stated herein in favour of "THE PROPOSED TRANSFEREES".
- b) "THE PROPOSED TRANSFERORS" alone are in the exclusive use, enjoyment, occupation and possession of the said premises as the owners thereof and they have full power and absolute authority to sell, convey and transfer the said Premises to "THE PROPOSED TRANSFEREES" on ownership basis.

- c) "THE PROPOSED TRANSFERORS" have not agreed to sell, transfer, alienate or encumber the said premises or any part thereof and have not entered into any agreement orally or in writing to sell, transfer, alienate or encumber the said premises or any part thereof to or in favour of any person whomsoever other than MR. HARISH KUMAR BAJAJ & MRS. POONAM BAJAJ. "THE PROPOSED TRANSFERORS" have not received any earnest money, earnest money or any amount whatsoever from any person whomsoever in respect of the said premises other than MR. HARISH KUMAR BAJAJ & MRS. POONAM BAJAJ. The said premises is not the subject matter of any pending suit or attachment before or after judgment of any Court of Law or Authority for recovery of any debt, decidual amount, Income Tax, Wealth Tax, Gift Tax or any other amount by way of taxes and/or penalties thereon, there do not subsist any order of injunction or appointment of Court Receiver on the said Premises or any part thereof issued by Court of law or other Authority.
- d) "The PROPOSED TRANSFERORS" have acknowledged and agreed that "The PROPOSED TRANSFEREES" are required to deduct tax at source (TDS) out of the Agreement Value and accordingly Rs.90,000/- i.e. 1% of the value of this Agreement of Rs.90,00,000/- is to be deducted. "The PROPOSED TRANSFEREES" agree to provide supporting Challan evidencing payment of TDS as mentioned above to the "The PROPOSED TRANSFERORS" before "The PROPOSED TRANSFERORS" hand over possession of the SAID property. Accordingly, the balance consideration amount shall be reduced by the amount of TDS to be deposited by "The PROPOSED TRANSFEREES".
- e) "THE PROPOSED TRANSFEREES" hereby agrees to purchase and acquire from "THE PROPOSED TRANSFERORS" and "THE PROPOSED TRANSFERORS" hereby agrees to sell and transfer to "THE PROPOSED TRANSFEREES" the said premises along with the entire right title and interest of "THE PROPOSED TRANSFERORS" in the said premises at and for a lump sum and total Agreement Value of Rs.90,00,000/- (Rupees Ninety Lakhs Only).
- f) "THE PROPOSED TRANSFERORS" are aware that "THE PROPOSED TRANSFEREES"

shall be availing a home loan facility for payment of the Sale Consideration in respect of the said Premises.

2. Rs. 2,00,000/- [Rupee Two Lakhs Only] by NEFT / RTGS Ref No. SBINR52024032210740189 Dated 22/03/2024 Drawn on STATE BANK OF INDIA, towards the payment as TOKEN MONEY before execution of this Agreement has been paid by "THE PROPOSED TRANSFEREES" to "The PROPOSED TRANSFERORS"
3. An amount of Rs. 27,10,000/- (Rupees Twenty-Seven Lakhs Ten Thousand Only) will be paid by "THE PROPOSED TRANSFEREES" to "THE PROPOSED TRANSFERORS" before registration.
4. Balance Consideration amount of Rs. 60,00,000/- (Rupees Sixty Lakhs Only) towards full and final payment of the said Consideration shall be paid by obtaining a loan from Bank / Financial institution by "THE PROPOSED TRANSFEREES" to "THE PROPOSED TRANSFERORS".
5. The Agreement value of the said property in the Agreement for Sale would be Rs.90,00,000/- (Rupees Ninety Lakhs) to "THE PROPOSED TRANSFERORS" as per schedule which would be laid out in the Agreement for Sale.
6. In the event "THE PROPOSED TRANSFEREES" fail to pay the agreed amount to "THE PROPOSED TRANSFERORS" as per the above schedule, "THE PROPOSED TRANSFERORS" shall give Seven Days' notice in writing to "THE PROPOSED TRANSFEREES" and if "THE PROPOSED TRANSFEREES" fail to make payment within such notice period, this MOU shall stand terminated and "THE TRANSFEROR" shall be entitled to the earnest Amount of Rs. 2,00,000/- (Rupees Two Lakhs Only) paid by "THE PROPOSED TRANSFEREES" will be Forfeited.
7. In the event "THE PROPOSED TRANSFEREES" fail to pay the agreed amount to "THE PROPOSED TRANSFERORS" due to any discrepancies in the Title of the property or due to inadequate documents with respect to the property, "THE

PROPOSED TRANSFERORS" shall then refund all payments made by "THE PROPOSED TRANSFEREES" including the "Token Amount" of Rs. 2,00,000/- (Rupees Two Lakhs Only)/- (Rupees One Lakh only).

8. In case, the loan is not sanctioned by the bank / Financial Institution from which "THE PROPOSED TRANSFEREES" intend to avail housing loan due to any discrepancies in the documents then "THE PROPOSED TRANSFERORS" are liable to return the amount of Rs. 2,00,000/- (Rupees Two Lakhs Only)/- (Rupees One Lakh only) to "THE PROPOSED TRANSFEREES" and the Agreement will null & void.
9. "THE PROPOSED TRANSFERORS" are also the registered members and shareholders of "PLATINO A. B. VIVANT C Co-Operative Housing Society Ltd.", a Society registered under the Maharashtra Housing Societies Act, 1960 under Registration No. TNA / [TNA] / HSG / [TC] /30149 dated 09/01/2018 (hereinafter referred to as the said "Society").
10. Possession of the said property will be handed over to "THE PROPOSED TRANSFEREES" by "THE PROPOSED TRANSFERORS" only on completion of "Full and Final Payment" within timelines as per schedule laid out in the agreement for sale
11. The said Premises shall be transferred from "THE PROPOSED TRANSFERORS" name to "THE PROPOSED TRANSFEREES" name in the books/records of the Society and the transfer charges/premium payable to the Said Society would be borne and paid by "THE PROPOSED TRANSFERORS" & "THE PROPOSED TRANSFEREES" equally.
12. "THE PROPOSED TRANSFERORS" shall obtain No Objection or consent from the Said society for the transfer of the said Premises in favour of "THE PROPOSED TRANSFEREES" herein and "THE PROPOSED TRANSFEREES" shall bear and pay all fees, costs, charges and expenses of any nature including stamp duty charges and registration cost that may be payable in connection with the sale and transfer of the said Premises to and in the name of "THE PROPOSED TRANSFEREES".

13. "THE PROPOSED TRANSFERORS" shall at all times and from time to time sign and execute or cause to be signed and executed such other and further papers, documents, agreements, writings, applications, instruments, forms, letters, affidavits and receipts as may be required or necessary in law or equity for or in connection with the transfer of and vesting of the perfect title of the said premises from " THE PROPOSED TRANSFERORS" name to and in " THE PROPOSED TRANSFEREES" name in the records of the said society or in any other record whatsoever or for completing the transaction herein mentioned in favour of "THE PROPOSED TRANSFEREES".
14. This MOU is valid only till the date of Registration of sale of the said premises.
15. If the "THE PROPOSED TRANSFERORS" cancel this deal then they will refund the Token Amount along with 18% interest per annum to "THE PROPOSED TRANSFEREES" for the number of days this money has been held by them.
16. "THE PROPOSED TRANSFERORS" will be paying Rs. 90,000/- as Brokerage / Professional Charges to John Real Estate at the time of full and final payment/handing over the possession.
17. "THE PROPOSED TRANSFEREES" will be paying Rs. 90,000/- as Brokerage / Professional Charges to John Real Estate at the time of full and final payment/handing over the possession.

SCHEDULE OF THE PROPERTY

Flat No. 1703, admeasuring 848 Sq. Feet (Carpet) area, on the 17th Floor, in the A - Wing, of the Building PLATINO - A, along with One Car Parking No. P2-205, in the said Complex known as "LODHA SPLENDORA", standing on the property bearing 3/9, 108/8, 107/3, 3/6, 106/1, 109/14, Old Survey No. 197/1, New Survey No. 100/1, Village - BHAYANDAR PADA, lying, being and situated at Lodha Splendor, G. B. Road, Thane (W) 400615, within the limits of Thane Municipal Corporation and within the Registration District and Sub-District of Thane, which flat hereinafter referred to as the

"SAID PREMISES".

IN WITNESS WHEREOF the parties hereto have hereunto caused this Agreement and have set and subscribed their respective hands to these presents executed at Thane the day and year first hereinabove written.

SIGNED SEALED AND DELIVERED

By the Withinnamed "TRANSFERORS"

MR. HEMANT SHAH

MRS. KRINA SHAH

In presence of

1]

2]

SIGNED SEALED AND DELIVERED

By the Withinnamed "TRANSFEREES"

MR. HARISH KUMAR BAJAJ

MRS. POONAM BAJAJ

In the presence of

1]

2]

:: RECEIPT::

a) Received of and from MR. HARISH KUMAR BAJAJ & MRS. POONAM BAJAJ ("THE PROPOSED TRANSFEREES") a sum of Rs. 2,00,000/- (Rupees Two Lakh Only) as TOKEN MONEY as referred to in the Memorandum of Understanding (MOU) between THE PROPOSED TRANSFERORS and THE PROPOSED TRANSFEREES towards the sale of Flat No. 1703 , admeasuring 848 Sq. Feet (Carpet) area, on the 17th Floor, in the A - Wing, of the Building PLATINO - A, along with One Car Parking No. P2-205, in the said Complex known as "LODHA SPLENDORA", standing on the property bearing 3/9, 108/8, 107/3, 3/6, 106/1, 109/14, Old Survey No. 197/1, New Survey No. 100/1, Village - BHAYANDAR PADA, lying, being and situated at Lodha Splendora, G. B. Road, Thane (W) 400615, within the limits of Thane Municipal Corporation and within the Registration District and Sub-District of Thane, which flat hereinafter referred to as the "SAID PREMISES". (Hereinafter referred to as the said premises). For the total Agreement Value of Rs.90,00,000/- (Rupees Ninety Lakhs Only).

SR. NO.	AMOUNT OF RUPEES	*NEFT REF NO.	DATE	DRAWN ON
1.	Rs.2,00,000/-	SBINR52024032210740189	22/03/2024	STATE BANK OF INDIA

Rs. 2,00,000/-

We Say Received

MR. HEMANT SHAH

MRS. KRINA SHAH

"THE PROPOSED TRANSFERORS"

Place: Thane

Date: