

AGREEMENT OF SALE

THIS AGREEMENT made at Navi Mumbai, this ____ day of April 2024, **BETWEEN MR. SURYA PRATAP SINGH RAGHAVA** (having I. T. Pan No. AAGPR2819C) Adult Indian Inhabitant, having address at Flat No.301, Third Floor, Building No.14, FAM Co-op. Hsg. Society Ltd, Plot Nos.19 & 19A, Sector - 11, Koparkhairane, Navi Mumbai, Taluka and District-Thane, herein after referred to as "THE TRANSFEROR/SELLER" (which expression shall where the context so admits, be deemed to include her legal heirs, executors, administrators, successors and assigns) of the ONE PART.

AND

1) MR. DARSHAN DHANAJI MASKAR (having I. T. Pan No.DGEPM1458P) AND **2) MR. VINAYAK DHANAJI MASKAR** (having I. T. Pan No. CRJPM4729E) AND **3) MRS. PRAMILA DHANAJI MASKAR** (having I. T. Pan No. AYVPM4925F) All Adults, Indian Inhabitants, having address at Flat No.101, on First Floor, Building No.46, FAM Co-Op. Hsg. Soc. Ltd., Plot Nos.19 & 19A, Sector-11, Koparkhairane, Navi Mumbai, Taluka and District-Thane hereinafter referred to as "THE TRANSFEREES/PURCHASERS" (which expression shall where the context so admits, be deemed to include his/her/their heirs, executors, administrators and representatives) of the OTHER PART.

1. WHEREAS, the **FAM** Co-Op. Hsg. Soc. Ltd., is a society duly registered under the provisions of Maharashtra Co-op. Societies Act, 1960 bearing Regn. No. NBOM/CIDCO/HSG(OH)/532/JTR/1997-98, Dated - 14.08.1997 and the said Society has carried out the construction of a residential building on Plot No.19/19A, Sector-11, Koparkhairane, Navi Mumbai.

2. WHEREAS The Flat Owner **SMT. THAKKAR ARUNA J.** have applied to the said Society vide his/her/their Application for the allotment of a Flat No. 301, on Third Floor, Building No.14, FAM Co-Op. Hsg. Soc. Ltd., Plot

Nos.19 & 19A, Sector-11, Koparkhairane, Navi Mumbai, Taluka and District-Thane.

3. WHEREAS Vide Allotment Letter No.FAM/ALT/03/03, Dated . 12.03.2003, FAM Co-Op. Hsg. Soc. Ltd., have allotted Flat No.301, on Third Floor, Building No. 14, FAM Co-Op. Hsg. Soc. Ltd., Plot Nos.19 & 19A, Sector-11, Koparkhairane, Navi Mumbai to **SMT. THAKKAR ARUNA J.** and the Society has handed over peaceful possession of the said flat to **SMT. THAKKAR ARUNA J.,**

4. WHEREAS **SMT. THAKKAR ARUNA J.,** have sold and transferred the said Flat No.301, on Third Floor, Building No. 14, FAM Co-Op. Hsg. Soc. Ltd., Plot Nos.19 & 19A, Sector-11, Koparkhairane, Navi Mumbai to **MR. SURYA PRATAP SINGH RAGHAVA** Vide Agreement Dated 15.02.2006, duly registered with the Sub -Registrar of Thane-3, on 15.02.2006, under Sr. No.01405, for the terms and condition mentioned therein.

5. AND WHEREAS **MR. SURYA PRATAP SINGH RAGHAVA** THE TRANSFEROR/ SELLER is/are seized and possessed of or otherwise well and sufficiently entitled to a Flat No. 301, admeasuring 617.00 Sq.ft. Carpet Area equivalent to 804.00 Sq. Ft. Built up area, on Third Floor, Building No. 14, FAM Co-op. Hsg. Soc. Ltd., Plot Nos.19 & 19A, Sector-11, Koparkhairane, Navi Mumbai, Taluka and District-Thane (hereinafter for brevity's sake the said Flat shall be referred to as the "Said Premises") AND WHEREAS, the TRANSFEROR/SELLER is/ are the member/s of the FAM Co-Op. Hsg. Soc. Ltd., & he/she /they is/are holding 5 Shares of Rs.50/- each numbered from 1896 to 1900, under Share Certificate No.0380 .

6. AND WHEREAS the said Premises is in occupation and possession of the TRANSFEROR , subject to the Bye-Laws, Rules and Regulations of the said Society.

7. AND WHEREAS the TRANSFEROR is/are desirous of transferring the shares of the said Society together with the occupancy and other rights, title and interest and incidental rights, benefits in the said premises, free from all encumbrances and liabilities of whatsoever nature, along with the amounts standing to the credit of the TRANSFEROR on the day in the books of the said Society towards the deposits, stocks, bonds, sinking fund, dividends and any other amounts to which the TRANSFEROR is/are legitimately entitled to in his/her/their capacity as the Member/s of the said Society .

8. AND WHEREAS the TRANSFEREES is/are desirous and agreeable to purchase the said shares and occupancy and other rights, title, interest and incidental rights and benefits in the said premises along with the amounts standing to the credit of the TRANSFEROR in the said Society, on the terms and conditions agreed between the parties hereto.

9. AND WHEREAS Pursuant to the negotiation held by the TRANSFEROR /SELLER with the TRANSFEREES/PURCHASERS, the TRANSFEROR/SELLER has agreed to sell, transfer and assign the said Premises free from all encumbrances, to the TRANSFEREES/PURCHASERS and the TRANSFEREES/PURCHASERS relying upon the foregoing representations and assurance of the TRANSFEROR/SELLER and believing the same to be true agreed to purchase and acquire from the TRANSFEROR/ SELLER, the said Premises and as incidental thereto to transfer and assign all the rights, title, interest and benefits whatsoever of the TRANSFEROR/SELLER in and to the same, together with certain percentage of the undivided interest appurtenant to such said Premises, as tenant in common with the other Flat

Owners of the Building and to the common areas and facilities of the said land and building of the said Premises as heritable, and transferable immovable property together with the right to have, hold, use and occupancy thereof, at or for the lump sum price or agreed consideration of **Rs.1,25,00,000/- (RUPEES ONE CRORE TWENTY FIVE LAKHS ONLY)**.

10. AND WHEREAS, the TRANSFEROR/SELLER has agreed to sell and transfer the said premises to the TRANSFEREES/ PURCHASERS herein and the TRANSFEREES/PURCHASERS have agreed to purchase the said premises at or for the lump sum price of **Rs.1,25,00,000/- (RUPEES ONE CRORE TWENTY FIVE LAKHS ONLY)** to be paid as follows:-

a) **Rs.11,75,000/- (RUPEES ELEVEN LAKHS SEVENTY FIVE THOUSAND ONLY)** shall be paid on or before execution of this Agreement of Sale.

b) **Rs.1,25,000/- (RUPEES ONE LAKH TWENTY FIVE THOUSAND ONLY)** shall be deducted towards the TDS amount at the rate of 1% on above sale Consideration amount and shall be Paid to the appropriate Government authorities and accordingly The PURCHASERS shall download the TDS certificate for this payment to the TRANSFEROR /SELLER within the period as stipulated by Income Tax rules.

c) **Rs.1,12,00,000/- (RUPEES ONE CRORE TWELVE LAKHS ONLY)** shall be paid with in 45 to 60 days from the date of registration of Agreement of Sale by raising Housing Loan from any Bank or any other Financial Institution or from Own Financial Sources i.e at the time of execution and Registration of Full and Final Sale Deed , against the Possession of the said Flat .

11. AND WHEREAS Vide section 55 (1) (g) of Transfer of Property Act, THE TRANSFEROR/SELLER agrees to pay all maintenance charges, electric bills, property tax and outgoings up to the date of completion of sale and thereafter THE TRANSFEREES/PURCHASERS will pay all maintenance charges, electric bills, property tax and outgoings charges for the said Flat.

12. And the TRANSFEREES/PURCHASERS have agreed to purchase the same for the said price relying upon the following representations made by the TRANSFEROR /SELLER i.e. to say :-

(a) That the said Premises stands in the name of the TRANSFEROR and the same is his/her/their and absolute property and no other person or persons has/ have any right, title, interest, property, claim or demand of any nature whatsoever into or upon or in the same either by way of sale, charge, lien, gift, trust, inheritance, lease, easement or otherwise howsoever .

(b) The TRANSFEROR is/are the member/s of the said Society and have not done any act, deed or thing whereby his/her/their membership in the said Society can be terminated .

(c) The TRANSFEROR has duly paid to the said Society upto date contributions charges and outgoings payable by the TRANSFEROR in respect of the said Flat and have duly observed and performed all the bye-laws, rules and regulations of the said Society .

(d) The TRANSFEROR is/are in the uninterrupted, peaceful and exclusive possession, use, occupation and enjoyment of the said Premises and he/she/they has/have not sale, not created any third party rights or entered into agreement for sale, transfer, lease, or created any third party right or interest therein save as aforesaid;

(e) That the TRANSFEROR has good right, full power and absolute authority to sell the said Premises and there is no impediment, restraint or injunction against the TRANSFEROR from being able to do so;

(f) That there is no litigation, legal or other proceedings pending before any court or authority touching or concerning the said Premises and there is no notice of Lis Pendency, order, decree, attachment or action of any court or authority including the income-tax authority touching or concerning the said Premises .

(g) That there is no circumstance, fact, act or any impediment prejudicially affecting the full rights and absolute authority of the TRANSFEROR to sell, transfer and assign the said Premises to the TRANSFEREES ;

(h) The TRANSFEROR/SELLER has good and clear title from encumbrances of any nature whatsoever of the said premises .

(i) The TRANSFEROR/SELLER in the past has not entered into any Agreement either in the form of Sale, Lease, Exchange, Assignment or in any other manner whatsoever and have not created any ownership, tenancy, or any other rights of the like nature in the said premises and have not dealt with or disposed off the said premises or any part thereof in any manner whatsoever .

(j) That he/she/they has/have paid all rates, taxes, assessments, outgoings and all other charges and amounts due and payable by the TRANSFEROR to the Government, Municipality, or the said Society in respect of the said Premises and shall continue to bear and pay all such outgoings and otherwise discharge all liabilities in respect of the said Premises until the completion of the sale .

(k) The TRANSFEROR shall until the completion of the sale as envisaged here in keep the said Flat in good tenant able condition;

(l) The TRANSFEROR/SELLER was not restricted either in the Income Tax Act, Gift Tax Act, Wealth Tax Act, or under any other statute from disposing off the Said Premises.

13. The TRANSFEROR/SELLER is/are fully aware of the fact that the PURCHASERS have agreed to acquire the said Premises and agreed to pay to the TRANSFEROR/SELLER a valuable consideration being the said Total Sale Consideration hereunder, relying on the correctness of the several statements, representations, warranties, covenants and assurances of the TRANSFEROR/SELLER as set forth herein;

14. The TRANSFEREES covenant with the TRANSFEROR and declares as follows:-

(a) That the TRANSFEREES shall abide by and observe and perform all the rules, regulations and bye-laws from time to time and at all times of the said Society ;

(b) Be liable to bear and pay his/her/their proportionate share of outgoings, taxes, water charges, electricity charges, maintenance charges, property and other taxes payable in respect of the said Premises in accordance with the bills that may be raised by the said Society or the concerned local authorities in that behalf;

Relying upon the aforesaid representations and declarations made by the TRANSFEROR/SELLER herein, the TRANSFEREES/PURCHASERS have agreed to purchase the said premises at or for the lump sum price consideration of **Rs.1,25,00,000/- (RUPEES ONE CRORE TWENTY FIVE LAKHS ONLY)** to be paid as aforesaid.

15. AND WHEREAS the TRANSFEROR/SELLER on full & final payment has agreed to transfer all his/her/their rights, title, interest and benefit of the said premises to the TRANSFEREES/PURCHASERS and the TRANSFEREES/PURCHASERS herein doth hereby agree to purchase the said premises on making the payment of **Rs.1,25,00,000/- (RUPEES ONE CRORE TWENTY FIVE LAKHS ONLY)** to the TRANSFEROR/ SELLER inclusive of deposits/credits lying to his/her/their credit with the Society /NMMC/CIDCO/ MSED etc. and all his/her/their right of ownership, administration charges, membership right, share amounts, M.S.E.D. deposit, MGL Gas or any other deposit etc. payable paid by them/him to the Society, Municipality, Govt. etc. till the date of full & final payment together with shares. The TRANSFEROR/SELLER doth hereby sells and conveys the said premises at the lump sum price consideration of **Rs.1,25,00,000/- (RUPEES ONE CRORE TWENTY FIVE LAKHS ONLY)** being full & final payment which the TRANSFEREES/PURCHASERS agrees to pay as aforesaid.

On receiving the aforesaid full & final consideration the TRANSFEROR /SELLER has agreed to handover the possession of said premises to the TRANSFEREES/PURCHASERS. Besides the aforesaid terms and conditions certain other terms and conditions are also arrived at agreed and understood by and between the parties hereto which both of them intend to reduce into writing.

AND THEREFORE THIS AGREEMENT NOW WITNESSETH AS FOLLOWS:-

1. The recital part of these presents and schedule shall always form operative part of these presents as if the same are repeated herein verbatim.

2. That the TRANSFEROR/SELLER on receipt of full & final payment shall assign and transfer all his/her/their rights, title, interest and benefit what soever he/she/they has/have in the said premises viz. Flat No. 301, admeasuring 617.00 Sq.ft. Carpet Area equivalent to 804.00 Sq. Ft. Built up area, on Third Floor , Building No.14, FAM Co-Op. Hsg. Soc. Ltd., Plot No. 19 & 19A, Sector-11, Koparkhairane , Navi Mumbai, to the TRANSFEREES /PURCHASERS. The assignment of the said rights are incidental to the transfer of the shares which the TRANSFEROR/SELLER is/are holding in respect thereof and as such the ownership rights of the said premises and the rights accrued to the TRANSFEROR/SELLER is/are incidental to the above referred 5 Shares of Rs.50/- each numbered from 1896 to 1900, under Share Certificate No. 0380 .

3. In pursuance of the said Agreement as stated herein above, the TRANSFEREES/PURCHASERS shall pay to the TRANSFEROR/ SELLER the Full and Final payment of **Rs.1,25,00,000/- (RUPEES ONE CRORE TWENTY FIVE LAKHS ONLY)** as follows :-

a) Rs.11,75,000/- (RUPEES ELEVEN LAKHS SEVENTY FIVE THOUSAND ONLY) shall be paid on or before execution of this Agreement of Sale.

The TRANSFEROR/SELLER doth hereby admits and acknowledges the receipt of and from the TRANSFEREE/PURCHASER, the same and every part thereof and doth forever acquits, releases and discharges the TRANSFEREE/PURCHASER in respect thereof.

b) Rs.1,25,000/- (RUPEES ONE LAKH TWENTY FIVE THOUSAND ONLY) shall be deducted towards the TDS amount at the rate of 1% on above sale Consideration amount and shall be Paid to the appropriate Government authorities and accordingly The PURCHASERS shall download the TDS

certificate for this payment to the TRANSFEROR /SELLER within the period as stipulated by Income Tax rules.

c) Rs.1,12,00,000/- (RUPEES ONE CRORE TWELVE LAKHS ONLY) shall be paid within 45 to 60 days from the date of registration of Agreement of Sale by raising Housing Loan from any Bank or any other Financial Institution or from Own Financial Sources i.e at the time of execution and Registration of Full and Final Sale Deed , against the Possession of the said Flat .

Time is the essence of this Agreement. The balance payment must be made within the prescribed time , subject to submission of all required document from TRANSFEROR/ SELLER .

It is further agreed by and between the parties that, if the balance amount is delayed by the PURCHASERS or their/his Bank , due to the lack of title of SELLER or deficiency in Title Deeds of the said Premises or time period required for obtaining Society Sale Permission, Society Mortgage Permission Society , CIDCO Sale Permission , CIDCO Mortgage Permission etc., then in such event such delay shall be excluded from the above said time period .

4. The TRANSFEROR/SELLER shall deliver to the TRANSFEREES/ PURCHASERS the peaceful and vacant possession of the said premises on getting full and final payment from the TRANSFEREES /PURCHASERS.

5. And Whereas for the completion of sale and for the disbursement of the PURCHASERS Bank Loan, the TRANSFEROR shall hand over to the TRANSFEREES following documents :-

(i) Original no objection certificate for transfer of the said Premises issued by the said Society .

- (ii) Original Allotment Letter/Agreement/Assignment/deed other documents duly executed to perfect the TRANSFEREES'S title to the said Premises .
- (iii) All original documents of title in respect of the said Premises .
- (iv) The latest paid up Society, electricity, water, property tax and other bills.
- (v) Necessary transfer forms duly executed by the TRANSFEROR in accordance with the bye-laws of the said Society.
- (vi) Letters for resignation of membership of the said Society addressed to the said Society .
- (vii) All forms, applications, declarations and undertakings as may be required by the said Society and/or the TRANSFEREES .

6. That the TRANSFEROR/SELLER on receipt of full and final payment shall have no right, title , interest, claim demand or charge of whatsoever nature on the payments and contributions made by the TRANSFEROR/SELLER to his/her/their predecessor-in-title and to the said society and on the said premises. The TRANSFEROR/SELLER does hereby further covenant with the TRANSFEREES/PURCHASERS that the said TRANSFEREES /PURCHASERS will quietly and peacefully use , occupy and possess the said Flat Premises without any hindrance, denial demand, interruption, eviction by the TRANSFEROR/SELLER or his/their family members . The TRANSFEROR/SELLER shall do all the needful in all respect to secure the title of the said premises. The TRANSFEROR / SELLER shall also get the said Share Certificate No. 0380 endorsed in the name of the TRANSFEREES/PURCHASERS from the office-bearers of the said Society on receipt of full and final Payment .

7. That the TRANSFEREES/PURCHASERS hereby covenant with the TRANSFEROR/SELLER that he/she/they shall abide by all the rules and regulations and bye-laws of the Said Society .

8. That the TRANSFEROR/SELLER hereby declares that he/she/they have /has paid all maintenance charges, electric bills, phone bills, taxes and

outgoings upto date in respect of the said premises and that if any amount is due from him/her/them to Society, the Corporation or Government and/or to any other person, persons authorities relating to the Said Premises the same shall be paid by the TRANSFEROR /SELLER . It is agreed by and between the parties hereto that after handing over possession all maintenance charges, electric bills, phone bills, taxes and outgoings shall be borne and paid by the TRANSFEREES/PURCHASERS and any amount due in respect of the same up to the period of possession shall be paid by the TRANSFEROR/SELLER .

9. The TRANSFEROR/SELLER declares that, he/she/they will hand over all the original documents, receipts etc. to the Bank or any financial institution from where the TRANSFEREES/PURCHASERS is/are raising loan which are required for the disbursement of the loan in respect of the said premises. Similarly, the TRANSFEROR/SELLER will also hand over all the other receipts to the TRANSFEREES/PURCHASERS and the above referred Share Certificate No. 0380 . The TRANSFEROR/SELLER states that, save and except the aforesaid papers , he/she/they does not possess any other documents of title in respect of the said premises nor he/she /they have deposited or pledged the same with anyone .

10. The TRANSFEROR/SELLER undertake and bind himself/herself/ themselves to bring No objection from the said society for the completion of the sale, transfer of the said Flat & shares and all original documents relating to the Flat No. 301, on Third Floor , Building No.14, FAM CO-OP. HSG. SOC. LTD, shall be handed over to the TRANSFEREES/ PURCHASERS for the completion of sale and for the disbursement of the PURCHASERS Bank Loan.

11. THE TRANSFEROR/SELLER do hereby covenant with the PURCHASERS/TRANSFEREES that the TRANSFEROR / SELLER shall

from time to time at all times hereafter at the request and cost of the PURCHASERS/TRANSFEREES do and execute or cause to be done or executed all acts, deeds, matter, things, conveyance and assurance and rights whatsoever for the better and further more perfectly and absolutely getting the said premises and every part thereof vested in the PURCHASERS/TRANSFEREES .

12. The TRANSFEROR/SELLER is/are aware that the PURCHASERS/ TRANSFEREES have entered into this Agreement and have agreed to purchase and agreed to acquire the said Premises from the TRANSFEROR/ SELLER specifically relying upon the representations, declarations, covenants and assurances given by the TRANSFEROR /SELLER as contained herein and believing the same to be true and correct.

13 . Set of document was given to THE TRANSFEROR/SELLER AND THE TRANSFEREES/PURCHASERS for verifying the correctness of the same before entering this agreement which if duly verified and found correct by THE TRANSFEROR/SELLER AND THE TRANSFEREES/ PURCHASERS.

14. WHEREAS , BOTH THE PARTIES ARE BINDING THEMSELVES FOR SPECIFIC PERFORMANCE OF CONTRACT.

15. This Agreement shall be subject to the provisions of [1] Maharashtra Co-operative Societies Act, 1960, [2] The Indian Contract Act, 1872, [3] Transfer of Property Act, 1882, [4] Income Tax Act, 1961 and Bye-Laws of the said Society, Rules and Regulations of the CIDCO Ltd and other Authorities Concerned which is in force pertaining to the sale and transfer of the said Premises and shares thereof.

16. The Stamp duty, Registration Fees and CIDCO Transfer Charges incidental to this transaction shall be paid by the TRANSFEREES/ PURCHASERS.

17. The said Premises is situated in Navi Mumbai. This Agreement for Sale is executed in Navi Mumbai. In the event of any dispute or difference between the parties, the Courts in Navi Mumbai or Thane as the case may be alone will have jurisdiction to entertain and try the same.

18. This Agreement shall be subject to the provisions contained in the Maharashtra Co-operative Society Act, 1960 or any amendment for the time being in force.

SCHEDULE OF THE FLAT

Flat No . 301, admeasuring 617.00 Sq.ft. Carpet Area equivalent to 804.00 Sq. Ft. Built up area, on Third Floor , Building No.14, FAM Co-op. Hsg. Soc. Ltd., Plot Nos.19 & 19A, Sector-11, Koparkhairane , Navi Mumbai, Taluka and District-Thane.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands and seals the day and year first herein above written :-

SIGNED, SEALED AND DELIVERED)
by the within named ' THE TRANSFEROR/SELLER')

MR. SURYA PRATAP SINGH RAGHAVA)

in the presence of)

1.)

2.)

SIGNED, SEALED AND DELIVERED by)
within named 'THE TRANSFEREES/PURCHASERS')

1) MR. DARSHAN DHANAJI MASKAR)

2) MR. VINAYAK DHANAJI MASKAR)

AND 3) MRS. PRAMILA DHANAJI MASKAR)

in the presence of)

1.)

2.)

R E C E I P T

RECEIVED a **Rs.11,75,000/- (RUPEES ELEVEN LAKHS SEVENTY FIVE THOUSAND ONLY)** from **1) MR. DARSHAN DHANAJI MASKAR, 2) MR. VINAYAK DHANAJI MASKAR AND 3) MRS. PRAMILA DHANAJI MASKAR** THE TRANSFEREES/PURCHASERS, being the PART and ADVANCE payment out of the total sale price herein above mentioned in respect of the Flat No.301, on Third Floor, Building No.14, in FAM Co-Op. Hsg. Soc. Ltd., Plot No.19 & 19A ,Sector - 11, Koparkhairane , Navi Mumbai, Taluka and District-Thane, to be paid under this Agreement .

I/WE SAY RECEIVED

MR. SURYA PRATAP SINGH RAGHAVA
(THE TRANSFEROR/SELLER)

WITNESSES :-

- 1.
- 2.

