

AGREEMENT FOR SALE

ARTICLES OF AGREEMENT made and entered into at Mumbai this ___ day of _____ 2024

BETWEEN

Mrs. PINKI TEJAS PARIKH, aged about 52 years, an adult, Indian Inhabitants, residing at A/25, Samir Apartment, 169, S. V. Road, Andheri (West), Mumbai – 400 058, hereinafter referred to as the **“TRANSFEROR”** (which expression shall unless it be repugnant to the context or meaning thereof shall mean and include her heirs, executors, administrators and assigns) of the ONE PART.

AND

Mr. BHARGAV HITESH RAWAL, aged about 25 years, also an adult, Indian Inhabitant, presently residing at A/102, Swapna Sangeet, Swapna Nagari, Off B. R. Road, Mulund (West), Mumbai – 400 080, hereinafter referred to as the **“TRANSFeree”** (which expression shall unless it be repugnant to the context or meaning thereof shall mean and include his heirs, executors, administrators and assigns) of the OTHER PART.

WHEREAS

- i) By an Agreement dated 28th December 1989 executed by and between M/s Sri Developers and Mr. Manoj Chandulal Dhirai and Mr. Chandulal Damodar Thakkar, the said Mr. Manoj Chandulal Dhirai and Mr. Chandulal Damodar Thakkar purchased from M/s Sri Developers, a flat on ownership basis bearing **Flat No. 002, on the Ground floor of the building known as “Swapna Sarita” belonging to the Swapna Sarita Co-operative Housing Society Ltd, situated at Swapna Nagari, Off B. R. Road, Mulund (West), Mumbai – 400 080**, more particularly described in the schedule hereunder written and hereinafter referred to as the **“said Premises”** upon the terms and conditions mutually agreed by and between them and as contained in the said Agreement dated 28th December 1989. The said Agreement dated 28th December 1989, is duly registered under Document No. PBBJ 22 / 90 dated 03/01/1990 in the office of the Sub-Registrar, Mumbai.

- ii) Incidental to holding the said Premises, the said Mr. Manoj Chandulal Dhirai and Mr. Chandulal Damodar Thakkar were enjoying the membership rights of the Swapna Sarita Co-operative Housing Society Ltd, bearing Registration No. BOM/WT/HSG/TC/6033 of 91, dated 29/11/1991 (hereinafter for the sake of brevity referred to as the “**said Society**”) covered by five fully paid up shares of Rs. 50/- each of the said society bearing distinctive Nos. 006 to 010 (both inclusive) incorporated in the Share Certificate No.002 of the said society, hereinafter referred to as the “**said Shares**”
- iii) By an Agreement dated 2nd August 2003 between Mr. Manoj Chandulal Dhirai and Mr. Chandulal Damodar Thakkar and Mrs. Chitra Chandrakant Shah and Mr. Chandrakant Himatlal Shah, the said Mrs. Chitra Chandrakant Shah and Mr. Chandrakant Himatlal Shah purchased from Mr. Manoj Chandulal Dhirai and Mr. Chandulal Damodar Thakkar the said Premises upon the terms and conditions mutually agreed by and between them and as contained in the said Agreement dated 2nd August 2003. The said Agreement dated 2nd August 2003, is duly registered under Document No. BDR 7 / 07104 / 2003 dated 02/08/2003, in the office of the Joint Sub-Registrar, Kurla-2, Mumbai Suburban District.
- iv) On following due process of law, the said Society has transferred the said Premises and the said shares in the name of Mrs. Chitra Chandrakant Shah and Mr. Chandrakant Himatlal Shah in their record.
- v) The said Mr. Chandrakant Himatlal Shah died intestate on 15th May 2010, leaving behind him 1) Mrs. Chitra Chandrakant Shah (wife), 2) Mrs. Kumisha Rajesh Shah (married daughter), 3) Mrs. Anita Sudesh Shah (married daughter) and 4) Mrs. Pinki Tejas Parikh (married daughter) as his only surviving legal heirs and next of kin according to the provision of the Indian Succession Act, 1925, by which he was governed at the time of his death.
- vi) That vide an Indemnity Bond and Affidavit, Mrs. Kumisha Rajesh Shah, Mrs. Anita Sudesh Shah and Mrs. Pinki Tejas Parikh gave their consent for all their rights in the said Premises which they have inherited from their deceased father Mr. Chandrakant Himatlal Shah in favour of their mother Mrs. Chitra Chandrakant Shah to entitle her as the 100% owner of the said Premises.

- vii) On following due process of law, the said society has transferred the said Premises and the said Shares in the name of said Mrs. Chitra Chandrakant Shah on 3rd January 2015 in their record.
- viii) The said Mrs. Chitra Chandrakant shah died intestate on 15th April 2018, leaving behind her 1) Mrs. Kumisha Rajesh Shah (married daughter), 2) Mrs. Anita Sudesh Shah (married daughter) and 3) Mrs. Pinki Tejas Parikh (married daughter) as his only surviving legal heirs and next of kin according to the provision of the Indian Succession Act, 1925, by which she was governed at the time of his death.
- ix) The said Mrs. Kumisha Rajesh Shah and Mrs. Anita Sudesh Shah released all their rights, title, interest and share in the said Premises in favour of Mrs. Pinki Tejas Parikh, the Transferor herein, vide Deed of Release dated 15th June 2022. The said Deed of Release dated 15th June 2022 is duly registered under Document No. KRL2/ 11073 / 2022 dated 15/06/2022, in the office of the Joint Sub-Registrar, Kurla-2, Mumbai Suburban District.
- x) On following due process of law, the said society has transferred the said Premises and the said Shares in the name of Mrs. Pinki Tejas Parikh, the Transferor herein, on 24th July 2022 in their record.
- xi) The Transferor is thus seized and possessed of and/or otherwise well and sufficiently entitled to the said Premises, more particularly described in the schedule hereunder written and the said Shares and all right, title and interest whatsoever including the ownership and occupancy rights in the said Premises.
- xii) The Transferor has represented and assured to the Transferee that the Transferor is entitled to sell and transfer the said Shares and the said Premises without any obstacle or impediment in the law or otherwise whatsoever nature and she is entitled to the consideration monies of the sale of the said Premises.
- xiii) The Transferor has agreed to sell and transfer to the Transferee and the Transferee has agreed to purchase from the Transferor the said Premises and the said Shares at or for the total consideration of **Rs. 70,00,000/- (Rupees Seventy Lakh only)** and on the terms and conditions mentioned herein as hereinafter provided.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS: -

1. The recitals contained above form integral part of this deed as if the same were set out and incorporated herein.
2. The Transferor hereby declares, represents and covenants with the Transferee as follows: -
 - a) The Transferor is the absolute owner of the said Premises and no other person has any share, right, title or interest therein or any part thereof.
 - b) The Transferor is in exclusive use, occupation and possession of the said Premises and every part thereof and except her no other person or persons are in use, occupation and enjoyment of the said Premises or any part thereof and she has full powers and absolute authority to deal with and dispose off the said Premises.
 - c) The Transferor in the past have not entered into any agreement either in the form of sale, exchange, assignment or in any other way whatsoever and have not dealt with or disposed off the said Premises in any manner whatsoever.
 - d) The said Premises is free from all mortgages, charges and encumbrances of any nature whatsoever.
 - e) There are no suits, litigations, civil or criminal or any other proceedings pending as against her personally affecting the said Premises.
 - f) There are no attachments or prohibitory orders as against or affecting the said Premises and is not the subject matter to any lispendens or easements or attachments either before or after judgment. The Transferor has not received any notice either from the Government, Semi Government or Municipal

Corporation regarding any of the proceedings in respect of the said Premises.

- g) The Transferor has not received any notice either from the Municipal Corporation of Greater Mumbai and/or from any other statutory body or authorities regarding the acquisition and/or requisition of the said Premises.
- h) The Transferor has not done any act, deed, matter or things whereby she is prevented from entering in to this agreement on the various terms and conditions as stated herein in favour of the Transferee and the Transferor has all the right, title and interest to enter into this agreement with the Transferee on the various terms and conditions as stated herein.
- i) The Transferor is not restricted either in the Income Tax Act, Gift Tax Act, Wealth Tax Act, Estate Duty Act or under Maharashtra Land Revenue Code, U.L.C Act or under any other statute from disposing off the said Premises or any part thereof in the manner stated in this agreement.
- j) There are no outstanding estates or effects by way of lease, lien, charges, inheritance, sale, gift, trust mortgage otherwise however outstanding against the Transferor and/or against the said Premises or any part thereof.
- k) The Transferor has abided and complied with the rules, regulations and byelaws of the said society and her membership of the said society is still valid and subsisting.
- l) The Transferor has paid her share of municipal taxes, water charges, electric charges and other outgoings in respect of the said Premises up to the date of execution of this agreement and no part thereof remained unpaid or outstanding.

- m) The Transferor has obtained No Objection Certificate (NOC) from the said society for sale and transfer of the said Premises in favour of the Transferee.
 - n) If any of the aforesaid declarations turns out to be false or if any person makes any claim in respect of the said Premises and/or the said Shares and thereby or otherwise the Transferee is put to any loss, expenses or prejudice, otherwise the Transferor shall indemnify or keep indemnified the Transferee against all such loss and expenses.
3. The Transferor has agreed to sell, transfer and assign unto the Transferee the said Premises and also her rights and interest in the membership of the said Society and all her rights in respect of the said Shares unto the Transferee and relying on the aforesaid representations and declarations made by the Transferor to the Transferee, the Transferee has agreed to purchase from the Transferor her right, title and interest and the beneficial right, title interest, claim, demand and benefit whatsoever of the Transferor in the said Premises and the said Shares together with permanent and absolute right of use, possession and occupation of the said Premises and all the benefits appurtenant thereto and accruing therefrom and also sinking fund, deposits, reserves, etc. standing to the credit of the Transferor in respect of the said Premises in the said Society absolutely and forever for a total sale consideration of **Rs.70,00,000/- (Rupees Seventy Lakh only)**.

The Transferee herein has informed the Transferor that he is going to avail a housing loan and the Transferee has confirmed the eligibility for the applied housing loan amount for the purchase of the said Premises.

4. In pursuance of the above Clause No.3, the Transferee has paid to the Transferor a sum of **Rs.3,06,000/- (Rupees Three Lakh Six Thousand only)** before execution of this agreement being part payment towards consideration of sale of the said Premises

(the payment and receipt whereof the Transferor doth hereby admits and acknowledges as set out at the end of this agreement)

It is hereby agreed by and between the parties hereto that the balance consideration of **Rs.66,94,000/- (Rupees Sixty Six Lakh Ninety Four Thousand only)** shall be paid by the Transferee to the Transferor in following manner i.e. is to say that:

- a) **Rs. 16,24,000/- (Rupees Sixteen Lakh Twenty Four Thousand only)** on or before execution hereof (the payment and receipt whereof the Transferor doth hereby admits and acknowledges as set out at the end of this agreement);
- b) **Rs.70,000/- (Rupees One Seventy Thousand only)** being the amount to be deducted by the Transferee towards TDS as applicable by law @ 1% of the total consideration amount as per new section 194-IA has been inserted in the Income Tax Act, 1961 by the Finance Act, 2013. The Transferee shall deposit the said TDS amount at any of authorized bank or to the concerned authority and provide challan evidencing payment of TDS and TDS certificate to the Transferor.
- c) **Rs.50,00,000/- (Rupees Fifty Lakh only)** being a balance consideration amount to be paid through housing loan on or before **31st May 2024** against the vacant and peaceful possession of the said Premises, time being the essence of this agreement.

Nothing contained in these present shall be considered as a transfer, assignment, demise, sale or conveyance of the said rights, title and interest in the said Premises till the complete amount is paid by the Transferee herein as agreed herein before.

5. Upon receipt of full and final payment as stated hereinabove and TDS certificate from the Transferee, the Transferor shall put the Transferee in quiet, vacant and peaceful possession of the said Premises and the Transferee thereafter shall be entitled to have, hold and possess the said Premises and enjoy the occupation and benefits of the said Premises absolutely and forever without any claim of the Transferor and/or any person or persons claiming for or on behalf of the Transferor and/or through, under or in trust for the Transferor.
6. The Transferor shall handover original title deed, share certificate or any other documents pertaining to the said Premises to the Transferee on or before the disbursal of loan amount, being full and final consideration towards the sale of the said Premises.
7. The Transferor shall pay the society maintenance charges and other charges if any, gas bill and electricity bills in respect of the said Premises till the date possession is handed over and the Transferee shall be liable to pay all the outgoings in respect of the said Premises thereafter.
8. The Transferor and the Transferee shall pay equally the society transfer charges as required by the said Society for transfer of the said Premises and the said Shares in favour of the Transferee.
9. The Transferor after receiving full and final payment shall have no right, title, interest, claim, demand or charge of whatsoever nature on the payment and contributions made by the Transferor to the precedor in title or and/or the said Society in respect of the said Premises. The Transferor shall do the needful in all respect to secure the title of the said Premises to the Transferee and shall always keep the Transferee indemnified.
10. The Transferor hereby agrees and undertakes that after receiving full and final payment in respect of sale and transfer of the said Premises shall sign and execute all papers, documents,

letters, at the cost of the Transferee as reasonably required by the Transferee in respect of the transfer of the said Premises to the Transferee and the said Shares and her membership rights in the said society as and when called for the same by the Transferee and/or the said Society.

11. Upon receipt of full and final payment from the Transferee, the Transferor shall at the cost and request of the Transferee sign and execute such further documents, deeds, papers etc. and things as the Transferee may reasonably require for completely effectuating this agreement.
12. SUBJECT to the provisions and terms and conditions of this agreement and receipt of full and final payment, the Transferor hereby agree to transfer the said Shares and interest in the said Premises to the Transferee and the Transferee is entitled to hold, possess, occupy and enjoy the said Premises without any interruption from the Transferor. The Transferor further declares that she has full rights and absolute authority to enter into this Agreement and the Transferor has not done or performed any act, deed, matter or thing whatsoever, whereby she may be prevented from entering into this agreement as purported to be done hereby or whereby the Transferee may be obstructed, prevented or hindered in enjoying rights to be conferred or transferred or assigned in his favour of whereby the quiet and peaceful enjoyment or possession of the Transferee in respect of the said Premises is disturbed and in the event of it being found that the Transferor was not entitled to enter into this agreement and transfer her rights to be transferred hereby and the Transferee is not able to enjoy quiet and peaceful possession of the said Premises due to any such reasons, the Transferor shall be liable to compensate, indemnify and reimburse to the Transferee the loss, damage, which the Transferee may suffer or sustain in this behalf.
13. The Transferee hereby covenant with the Transferor that he will become member of the said Society and shall always abide by the rules and regulations and bye- laws of the said Society and shall pay and discharge all calls and demands that the municipal

corporation, the said Society and Government etc. may make on taking possession of the said Premises.

14. The parties hereto undertake to comply with all the formalities required for completing the registration of this agreement in respect of the said Premises in the record of Sub-Registrar of Assurances.
15. In the event of any dispute pertaining to any matter relating to the transaction or any matter arising out of the interpretation of this agreement shall be referred to sole arbitrators one each to be appointed by both the parties hereto and thus, disputes and differences shall be resolved in accordance with the provision of Arbitration and Conciliation Act, 1996.
16. The Stamp duty, Registration charges and all out of pocket expenses incidental to and in connection with this agreement shall be borne and paid by the Transferee. However, the Stamp duty and the Registration charges and/or other charges together with penalty if any payable on writings or agreements or documents executed or signed before or prior to this agreement for sale of the said Premises shall be borne and paid by the Transferor.

SCHEDULE ABOVE REFERRED TO

Flat No.002, admeasuring about 510 sq. ft built up area, on the Ground floor of the building known as "Swapna Sarita" belonging to Swapna Sarita Co-operative Housing Society Ltd, Swapna Nagari, Off B. R. Road, Mulund (West), Mumbai – 400 080, situate on piece and parcel of the land bearing Survey No. 243, Hissa No.3 and Survey No. 246 and C. T. S. No. 24 (pt) and 25 (pt) of Village: Mulund (W), Taluka: Kurla, in the Registration District of Mumbai Suburban District and within the limits of 'T' ward of Municipal Corporation of Greater Mumbai. The said building is consisting of Ground + 5 upper floors with lift facility and it was constructed in the year 1999.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their hands to this writing the day and year first hereinabove written.

SIGNED AND DELIVERED BY)
the withinnamed "**TRANSFEROR**")
Mrs. PINKI TEJAS PARIKH,)
PAN NO. AIOPP5097N)
in the presence of.....)

1.

2.

SIGNED AND DELIVERED BY)
the withinnamed "**TRANSFeree**")
Mr. BHARGAV HITESH RAWAL,)
PAN NO. CIRPR2689M)
in the presence of.....)

1.

2.

RECEIPT

Received from withinnamed Transferees, a sum of **Rs. 19,30,000/- (Rupees Nineteen Lakh Thirty Thousand only)** being part consideration as aforesaid for the Flat No.002, on the Ground floor of the building known as "Swapna Sarita" belonging to Swapna Sarita Co-operative Housing Society Ltd, Swapna Nagari, Off B. R. Road, Mulund (West), Mumbai – 400 080 as follows: -

Sr No.	Date	Cheque/ Reference No.	Bank	Amount
1.	16/04/2024	000035	Kotak Mahindra Bank Kalbadevi, Mumbai – 400 002	Rs. 3,06,000/-

Witnesses

1.

I Say Received,

2.

(Mrs. Pinki Tejas Parikh)

