

AGREEMENT FOR SALE

(PART PAYMENT)

This Agreement for Sale made and executed at Panvel this ____ day of the month of **August 2024**

BETWEEN

1) MR. GANESH SHANKAR GAIDHANKAR, Age 50 years, (PAN No. : _____) (Aadhaar No. : _____) & **2) MRS. VAISHALI GANESH GAIDHANKAR**, Age 40 years, (PAN No. : AOAPG5524K) (Aadhaar No. : 6272 1211 6087) Indian Inhabitant, Residing at – Near Agrawal Colony, Room No. 219, Sharad Nagar, R.C. Marg, Vashi Naka, Chembur, Mumbai-400074 (**Sr. No. 2 for Self and Power of Attorney Holder of Sr. No. 1**); hereinafter called and referred to as **“THE SELLER/S”** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his heirs, executors, administrators and assigns) of the FIRST PART.

AND

MR. ARVIND HARBIRPAL SINGH, Age 35 years, (PAN No. : BRZPS8567H) (Addhaar No. 3025 4315 3304) Indian Inhabitant, Residing At- Room No. 7, Bharat Nagar, Mankhurd, Near Valmiki Mandir, Mumbai-400088; hereinafter called and referred to as **“THE PURCHASER/S”** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his / their heirs, executors, administrators and assigns) of the SECOND PART.

WHEREAS :-

1. The City and Industrial Development Corporation of Maharashtra Limited (CIDCO Ltd.) is a Government Undertaking (hereinafter referred to as the "THE CORPORATION") The Corporation is a New Town Development Authority declared for the area designated as the Site for the new town of Mumbai by the Government of Maharashtra in exercise of its powers under Sub-Section (1) and (3-A) of Section 113 of the Maharashtra Regional And Town Planning Act 1966 (Maharashtra XXXVII of 1966) (hereinafter referred as "THE SAID ACT") The said Corporation is a Company established under the Companies Act 1956 (1) and having its registered office at "Nirmal", 2nd Floor, Nariman Point, Mumbai - 400021.

2. The State Government in pursuant to Section 113-A the Maharashtra Regional Town Planning Act (hereinafter referred as "MRTP ACT") acquired the land vested in City and Industrial Development Corporation of Maharashtra Ltd., for its development and disposal.

3. By an Agreement to Lease dated **05/07/2004** executed by the City and Industrial Development Corporation of Maharashtra Ltd. therein and hereinafter referred to as "the Corporation" of the One Part in favour of **SMT. ANANDIBAI NAMDEV BHOIR AND OTHERS** , therein referred to as the Original Licensee of Other Part, the Corporation has agreed to Lease to the said Original Licensee, **Plot No. 02, in Sector No. 10, at Kamothe, Taluka Panvel, District Raigad, Navi Mumbai, admeasuring 1731.04 Sq.Mtrs. area,** (hereinafter for the sake of brevity referred to as "the said Property") more particularly described in the schedule written there under for residential and commercial use on lease and on the terms and conditions and at or for a consideration as contained therein.

4. The Original Licensee being unable to develop the said Plot of land has transferred, assigned and relinquished their Development Rights in respect of the said Plot in favour of **M/s. MG CONSTRUCTIONS** (therein & hereinafter referred to as the "Developers") vide Development Agreement dated 05/07/2004 executed between Original Licensee & **M/s. MG CONSTRUCTIONS**.

5. Thus the Developers entitled to develop the said Property on the terms and conditions set out in Agreement to Lease dated 05/07/2004 and Development Agreement dated 05/07/2004.

6. The Corporation by its Letter dated **17/05/2006** granted Development Permission cum Commencement Certificate to Builders and approved plans for the construction of Residential-cum-Commercial building with Ground Plus Seven upper floors, vide its Letter bearing Ref. No. **CIDCO/ BP/ATPO/702**.

7. By virtue of said Development Agreement **M/s. MG CONSTRUCTIONS** were in the lawful possession of the said Plot and entitle to develop and constructed the residential building (as per plan approved and sanctioned by CIDCO Ltd.) and also entitled to sell Residential Flats of the building to be constructed on the said Plot on ownership basis to any Purchaser/s under Section 11 and other applicable provisions of the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963.

8. Accordingly, the said Developers being authorised under the said Development Agreement to construct residential cum commercial building on the said Plot of Land known as "**VIKRAM TOWER**" have completed the construction work of the said Buildings on the said land vide Occupancy Certificate issued by CIDCO Ltd., dated **29/12/2008** under Ref. No. **CIDCO/BP/ATPO/3539**.

AND WHEREAS by an Agreement for Sale dated 03/10/2006 and executed between Developers **M/s. MG CONSTRUCTIONS**, a Proprietor Firm, through its Prop. MR. MALLIKARJUN NARSING GAJRE, having office at- A-210, Steel Chambers, Kalamboli, Navi Mumbai-410218 in favour of **1) MR. GANESH SHANKAR GAIDHANKAR & 2) MRS. VAISHALI GANESH GAIDHANKAR**, therein the Purchaser/s of the Second Part (hereinafter for the sake of brevity referred to as "the Agreement"), the Developers thereby sold and transferred to the name of **1) MR. GANESH SHANKAR GAIDHANKAR & 2) MRS. VAISHALI GANESH GAIDHANKAR**, viz. **Flat No. A-501**, on **5th** Floor, in "**A**" Wing, admeasuring **35.896 sq.mtr. of Built up area & 2.13 sq.mtr. Terrace area**, in the building and registered Society known as "**VIKRAM TOWER CO-OPERATIVE HOUSING SOCIETY LTD.**", constructed on **Plot No. 02, in Sector No. 10**, being situated and lying being at **Kamothe, Navi Mumbai, Tal. Panvel, Dist. Raigad**, within the limits of CIDCO Ltd. and/or Panvel Municipal Corporation in the Jurisdiction of Registration Sub District of Panvel, District Raigad (hereinafter referred to as "the said Flat"), registered in the Office of Sub-Registrar, Panvel under Serial No. **PVL1-07521-2006**, on dated **03/10/2006**.

AND WHEREAS since there were certain mistakes in the said registered Agreement for Sale dt. **03/10/2006**, the parties to the said indenture have executed the Deed of Rectification dated **26/12/2008** to rectify the said mistakes of the said Agreement for sale, the said Deed of Rectification is also duly registered before the Sub-Registrar Panvel on **26/12/2008** under Document Sr. No. **URN-08830-2008**.

AND WHEREAS the Seller is now fully seized and possessed of and/or otherwise well and sufficiently entitled to free from all encumbrances of any nature whatsoever, the said flat as owner thereof.

AND WHEREAS the SELLER/S is member and share holder of the **“VIKRAM TOWER CO-OPERATIVE HOUSING SOCIETY LTD.”**, registered under Maharashtra Co-operative Societies Act, 1960 having Registration No. **NBOM/CIDCO/HSG/(T.C.)/6313/JTR/Year 2015-2016** and holding **10** Shares of Rs. **50/-** each having Nos. from **221** to **230** vide Member Register No. **23**.

AND WHEREAS the Seller/s is not in need of the said Flat, they have decided to sell and dispose it off.

AND WHEREAS the Purchaser/s are interested in purchasing the said flat, he approached to the Seller/s and a talk regarding Sale and purchase of the flat took place between the parties.

AND WHEREAS on discussion, the Seller/s agreed to sell and the Purchaser/s have agreed to purchase the said flat for a total consideration of **Rs. 48,00,000/- (Rupees Forty Eight Lakh Only)**.

AND WHEREAS the party of the First Part, is in actual possession of the said flat/ with existing amenities and the transaction of the purchase of the said flat on ownership basis is completely by the party of the first part from their own funds and therefore it is self acquired property nobody else have any right, title and interest in the said property. The party of the first part has got full right and absolute authority to sell/disposed off and transfer all his/her right, title and interest in the said flat as his/her self-acquired property.

AND WHEREAS other terms and conditions are mutually settled and agreed between the parties as appearing herein below:-

NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. The Seller/s hereby agree to sell and the Purchaser hereby agree to purchase said **Flat No. A-501**, on **5th** Floor, in **"A" Wing**, admeasuring **35.896 sq.mtr. of Built up area & 2.13 sq.mtr. Terrace area**, in the building and registered Society known as

"**VIKRAM TOWER CO-OPERATIVE HOUSING SOCIETY LTD.**", constructed on **Plot No. 02, in Sector No. 10**, being situated and lying being at **Kamothe, Navi Mumbai, Tal. Panvel, Dist. Raigad**, within the limits of CIDCO Ltd. and/or Panvel Municipal Corporation and more particularly described in the Schedule written hereunder.

2. The area of the flat hereby agreed to be sold is having **35.896 sq.mtr. of Built up area & 2.13 sq.mtr. Terrace area** and it is shown by red boundary line on the plan attached herewith.

3. The consideration for the said transfer as settled and agreed between the parties is **Rs. 48,00,000/- (Rupees Forty Eight Lakh Only)**. The said amount of consideration is to be paid as under :

Rs. 51,000/- Paid by Cheque No. 148953, dated 21/07/2024 drawn on State Bank of India, Deonar Mumbai
Rs. 1,89,000/- Paid by Cheque No. 187744, dated 11/08/2024 drawn on Union Bank of India, Chmbur (W)
Rs. 2,40,000/- Paid by Cheque No. 187745, dated 11/08/2024 drawn on Union Bank of India, Chmbur (W)
Rs. 43,20,000/- Will be paid after passing the loan from any financial institution or bank within 45 days from the date of Agreement for Sale.

Rs. 48,00,000/- (Rupees Forty Eight Lakh Only)
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4. The Seller/s and the Purchaser/s declare that the amount of consideration stated above is adequate and reasonable and according to the present market rate and none of the parties has any grievances about the same.

5. The Seller/s will give the possession of the said Flat to the Purchaser/s after receiving balance payment i.e. full and final payment. The Seller/s hereby declare that till today they have not sold, mortgaged, gifted or otherwise parted, with possession of the said Flat, nor had been entered into any such agreement to any other

party. The Seller/s hereby agree to co-operate for transferring the above said property in the name of Purchaser/s in the office of CIDCO Ltd. and/or Panvel Municipal Corporation, M.S.E.D.C.L. and any other concerned Department.

6. The "**VIKRAM TOWER CO-OPERATIVE HOUSING SOCIETY LTD.**" has given its consent to the Seller/s to transfer their right in the name of Purchaser/s.

7. It is agreed by the both parties that they will complete this agreement's conditions and it is bounded on the Purchaser/s. This is an essence of the contract.

8. The Seller/s hereby declares that the completion certificate of the building erected on the property more particularly described in the First Schedule written hereunder has been obtained from CIDCO Ltd.

9. The Seller/s hereby declares that she pay all taxes and dues of whatsoever nature in respect of the Flat hereby agreed to be transferred alone up to the date of possession. The Purchaser/s shall be responsible for payment of further taxes and dues in respect of Flat hereby agreed to be transferred from the date of possession.

10. The Party of the First Part states that there is not been any case of encumbrance against the said Flat hereby agreed to be sold. The Flat agreed to be transferred is free from encumbrances.

11. The Seller/s hereby declares that the Flat hereby agreed to be sold and transferred is not requisitioned nor they received any such notice CIDCO/ Municipal any other legal notice.

12. The Seller/s declares that they have got full right and authority to deal with the Flat hereby agreed to be sold. If any objection is raised by anybody regarding this transaction, the same shall be removed by the Seller/s alone at their cost.

13. The Seller/s also declared that they have not dealt with the said Flat in any manner nor they have done any agreement with any another party or person.

14. It is understood by and between the parties that the Purchaser/s shall not be entitled to get a conveyance of Flat in his name. The conveyance of the entire property is executed in favour of "**VIKRAM TOWER CO-OPERATIVE HOUSING SOCIETY LTD.**", and formed of the various Flat Purchaser/s in the building.

15. The Seller/s herein has produced the following documents before the Purchaser/s:

- a) The Seller/s have submitted their application to "**VIKRAM TOWER CO-OPERATIVE HOUSING SOCIETY LTD.**", to the effect that his name as a member of the said SOCIETY be deleted and name of the Purchaser/s should be taken as a member in their place and also transfer the shares in the name of the Purchaser.
- b) That Seller/s have signed transfer form and submitted the same to the society.

16. The Seller/s hereby undertakes to make out a clear and marketable title to the property agreed to be sold.

17. The Purchaser/s hereby undertake to become a member of said society and undertake to sign all papers necessary for that purpose.

18. The expenses for conveying the said Flat such as Stamp Duty, Registration fees shall be borne and paid by the Purchaser alone.

19. This agreement shall always be subject to the provisions contained in the Maharashtra Ownership Flat Act, 1963, and Rule 1964 or any other provisions of law applicable hereto.

20. All the terms and conditions of the Builder's Agreement will be applicable.

THE FIRST SCHEDULE ABOVE REFERRED TO

ALL THAT piece or parcel of land known as Plot No. 02, admeasuring about 1731.04 sq.mtr. or thereabouts in Sector No. 10 of the layout of land situate, lying, and being at- Village-Kamothe, Tal. Panvel, Dist. Raigad, within the jurisdiction of Registration Tal. Panvel & Dist. Raigad and bounded as follows that is to say :

On or towards North by : Plot No. 12
On or towards South by : 15 mtr. Wide Road
On or towards East by : Plot No. 7, 6, 5, 4, 3
On or towards West by : Plot No. 01

THE SECOND SCHEDULE ABOVE REFERRED TO

Flat No. A-501, on 5th Floor, in "A" Wing, admeasuring 35.896 sq.mtr. of Built up area & 2.13 sq.mtr. Terrace area, in the building and registered Society known as "**VIKRAM TOWER CO-OPERATIVE HOUSING SOCIETY LTD.**", constructed on Plot No. 02, in Sector No. 10, being situated and lying being at **Kamothe, Navi Mumbai, Tal. Panvel, Dist. Raigad**, within the limits of CIDCO Ltd. and/or Panvel Municipal Corporation

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

SIGNED, SEALED AND DELIVERED

BY THE WITHINNAMED "SELLER/S"

1) MR. GANESH SHANKAR GAIDHANKAR

2) MRS. VAISHALI GANESH GAIDHANKAR _____

**(Sr. No. 2 for Self and Power of
Attorney Holder of Sr. No. 1)**

IN THE PRESENCE OF.....

1.

2.

SIGNED, SEALED AND DELIVERED

BY THE WITHINNAMED "PURCHASER/S"

MR. ARVIND HARBIRPAL SINGH _____

IN THE PRESENCE OF.....

1.

2.

:: R E C E I P T ::

Received from Purchaser a sum of **Rs. 4,80,000/- (Rupees Four Lakh Eighty Thousand Only)** paid as Part Payment against the sale of **Flat No. A-501**, on 5th Floor, in "A" Wing, admeasuring 35.896 sq.mtr. of Built up area & 2.13 sq.mtr. Terrace area, in the building and registered Society known as "VIKRAM TOWER CO-OPERATIVE HOUSING SOCIETY LTD.", constructed on Plot No. 02, in Sector No. 10, being situated and lying being at Kamothe, Navi Mumbai, Tal. Panvel, Dist. Raigad, within the limits of CIDCO Ltd. and/or Panvel Municipal Corporation.

I SAY RECEIVED.

Rs. 4,80,000/-

1) MR. GANESH SHANKAR GAIDHANKAR
2) MRS. VAISHALI GANESH GAIDHANKAR
(Sr. No. 2 for Self and Power of
Attorney Holder of Sr. No. 1)

Seller/s

Witness:-

1.

2.