

MEMORANDUM OF UNDERSTANDING

Mrs. Shalini Sharma

and

Mr. Neeba Sharma

TRANSFERORS

Mr. Manik Sharma TRANSFEREES and

Mrs. Arti Sharma



MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING is made and entered into at Thane on this 23rd day of June' 2024 by and between Mrs. Shalini Sharma, age 53 years, (PAN No. – CXLPS7498J) and Mr. Neeba Sharma age 56 Years (PAN No. – AJBPS7267F) Indian Inhabitants residing at Flat No. D214, Paradise Building Raheja Vihar, Powai, Mumbai – 72., hereinafter referred to as the "Transferors" (which expression shall unless the same is repugnant to the context or meaning thereof shall mean and include their heirs, executors, administrators and assigns) of the FIRST PART;

AND

Mr. Manik Sharma age 45 Years (PAN No. ATDPS8459F) and Mrs. Arti Sharma age 41 Years (Pan No. CECPS8862N) Indian Inhabitant residing at Flat No. B-1001, Evergreen Chs Ltd., Rodas Enclave, Hiranandani Estate, Off Ghodbunder Road, Thane (W)-400 607., hereinafter referred to as the "Transferees" (which expression shall unless the same are repugnant to the context or meaning thereof shall mean and include their heirs, executors, administrators and assigns) of the SECOND PART;

WHEREAS and by virtue of an Agreement for Sale and registered with the Sub-Registrar of Assurances, Thane-2 under Sr. No. 8966-2013, dated 22nd November 2013, Transferors have purchased and are the absolutely seized and possessed of Flat No. 702, "B" wing, Evergreen Cooperative Housing Society Limited, Rodas Enclave, situated at Hiranandani Estate, Patlipada, Ghodbunder Road, Thane (West) – 400 607 admeasuring 846 Square Feet Carpet (For brevity's sake is hereinafter referred to as the "said Premises") along with One Car Parking

AND WHEREAS the Transferors have represented and warranted to the TRANSFEREES:-

a) That the Transferors are the absolute owners of the said Premises and that no one other than the Transferors have any right, title, interest, liens, claim, demand, Govt. dues, attachments, acquisitions, requisition or legal proceedings, etc. into and upon the said Shares and the said Premises;

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- b) That the Transferors have absolute right and authority to sell and transfer the said Shares and the incidental rights of the said Premises to the TRANSFEREES;
- c) That there is no impediment or restraint or injunction against the Transferors in respect of the said Premises;

That it has paid its contribution to the monthly outgoing and there are no outstanding or arrears payable to the builder/Society and if there are any arrears, the Transferors shall clear the same before execution of the Agreement To Sale of the said Premises.

AND WHEREAS THE TRANSFEREES also after verifying and satisfying that the representations of the Transferors are true and bona-fide has come forward to buy the said Premises, free from all encumbrances and with vacant and peaceful physical possession.

AND WHEREAS the parties hereto are desirous of reducing into writing the terms and conditions of this Memorandum of Understanding as under:-

NOW THIS INDENTURE WITNESSETH AND IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER

- 1. Pursuant to the negotiations between the parties hereto the TRANSFEREES have agreed to pay to the Transferors the lump-sum sale consideration of Rs. 2,38,25,000/- (Rupees Two Crore Thirty Eight Lakhs Twenty Five Thousand Only) for the purchase of the Said Premises along-with one Podium car parking and Amenities, Infrastructure and Other Deposit herein below:
 - a) On entering into this Memorandum of Understanding (MOU), the TRANSFEREES have made a payment of Rs. 1,00,000/- (Rupees One Lakh Only) by cheque No. 000014 dated 21st June 2024 Drawn on Kotak Mahindra Bank, Manpada, Thane Branch, and Rs. 4,00,000/- (Rupees Four Lakh Only) by cheque No. 000013 dated 21st June 2024 Drawn on Kotak Mahindra Bank, Manpada, Thane Branch as an earnest money to the Transferors, the receipt whereof the Transferors hereby admit and acknowledge.
 - b) An amount of Rs. 15,00,000/- (Rupees Fifteen Lakh Only) or balance own contribution apart from the loan amount shall be paid to the Transferors by Transferees on or before 20th July' 2024 whichever is early.

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- c) The TRANSFERORS have acknowledged and agreed that the TRANSFEREES are required to deduct tax at source (TDS) out of the total consideration amount and accordingly Rs. 2,38,250/- i.e. 1% of the value of this Agreement is deducted (equal proportion of both transferors). The TRANSFEREES have agreed to provide supporting challans evidencing payment of TDS as mentioned above within prescribed time as provided by the Income Tax Authorities to the TRANSFERORS. Accordingly, the balance consideration amount shall be reduced by the amount of TDS to be paid by TRANSFEREES.
- d) The entire transaction/deal shall be completed by the parties at the time of registration or before 21st September 2024 whichever is early.
- 2. The Transferors will be liable for and responsible to pay all the taxes, dues, etc. in respect of the said Premises up to the date of handing over said Premises.
- 3. It is agreed that in the event of any delay or default by the Transferees in making payment of the balance consideration on the due date, and the Transferors being ready to complete the transaction, then and in that event this Agreement For Sale shall stand terminated and the Transferors shall be entitled to forfeit from the earnest money of Rs. 2,25,000/- (Rupees Two Lakh Twenty Five Thousand Only) paid by the Transfereess within Seven days of termination. Other sums paid, if any, shall be returned by Demand Draft/Pay Order/Cheque/RTGS payable at Mumbai to the Transfereess within Seven days of termination and In case the TRANSFERORS default or fails to provide all the original documents or cancel this transaction, then the TRANSFERORS will be entitled to refund of all payments made by the TRANSFEREES to the TRANSFERORS.
- 4. All pot-of pocket and incidental expenses to this (MOU) and execution of the Agreement To Sale in respect of the said Premises including Stamp Duty, Registration Charges, Scanning Charges, Miscellaneous shall be borne and paid by the TRANSFEREES alone and the Transferors shall not be liable to pay the same or any part thereof.
- 5. The Transferors shall be liable to pay Property Taxes, Water Charges, Maintenance Charges, Electricity Bill, Gas Bill and other statutory expenses payable in respect of the said Premises and said Shares till handing over of the vacant and peaceful physical possession of the said

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Premises and said Shares to the TRANSFEREES and after the date of taking over possession of the said Premises, the TRANSFEREES shall regularly pay to the said Society their contribution of all taxes and other outgoings including electricity charges payable in respect of the said Premises.

- 6. The Transferors are responsible to obtain NOC from Evergreen Cooperative Housing Society Limited on or before 30th August 2024, subject to all documents fulfill by the Transferees.
- 7. The total NOC Charges to the Promoters/Society/Developer for transfer of the said Premises in the name of the TRANSFEREES shall be borne and paid by the TRANSFEREES alone.
- 8. It is mutually agreed by and between the parties that the TRANSFERORS shall hand over vacant, quiet, peaceful and physical possession of the said Flat on receipt of full and final of of Rs. 2,38,25,000/- (Rupees Two Crore Thirty Eight Lakh Twenty Five Thousand Only)
- 9. Any dispute arising out of this MOU shall be subject to sole and exclusive jurisdiction of the Courts of Thane (Maharashtra State) only.
- 10. This is the whole agreement between the parties, and that parties shall be governed by the terms of this MOU and no other documents/ writing or any oral arrangement.

THE SCHEDULE HEREINABOVE REFERRED TO

Flat No. 702, "B" wing, Evergreen Cooperative Housing Society Limited, Rodas Enclave, situated at Hiranandani Estate, Patlipada, Ghodbunder Road, Thane (West) – 400 607 along with One Podium Car Parking in the building which is situated on Survey No. 167, 168/2, 279 Village Kolshet, Taluka: Thane, situated Rodas Enclave, in Hiranandani Estate, Patlipada, Ghodbunder Road, Thane (W) – 400607, within the limits of Thane Municipal Corporation and within the Registration District and Sub-District of Thane, which flat is shown in Red Color Boundary line on the plan thereof attached here with as "Annexure-A" together with the exclusive and absolute ownership right title and interest in respect of the said Premises free from all kinds of

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encumbrances including sale, transfer, claim, inheritance, right, title, interest, litigation, claims, objections, orders, encumbrances, etc. of any nature whatsoever.

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

SIGNED SEALED AND DELIVERED)
By the within named "TRANSFERORS")
Mrs. Shalini Sharma) blumi
And
Mr. Neeba Sharma
The Party of the First Part
In the presence of
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2. Fatil
SIGNED SEALED AND DELIVERED)
By the within named "TRANSFEREES")
Mr. Manik Sharma
And
Mrs. Arti Sharma The Party of the Second Part In the presence of
The Party of the Second Part)
in the presence of &
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RECEIPT

RECEIVED OF AND FROM the within named TRANSFEREES, Mr. Manik Sharma and Mrs. Arti Sharma the sum of Rs. 1,00,000/- (Rupees One Lakh Only) by cheque No. 000014 dated 21st June 2024 Drawn on Kotak Mahindra Bank, Manpada, Thane Branch, and Rs. 4,00,000/- (Rupees Four Lakh Only) by cheque No. 000013 dated 21st June 2024 Drawn on Kotak Mahindra Bank, Manpada, Thane Branch, as an earnest money towards sale of Flat No. 702, "B" wing, Evergreen Cooperative Housing Society Limited, Rodas Enclave, situated at Hiranandani Estate, Patlipada, Ghodbunder Road, Thane (West) – 400 607 along with One Podium Car Parking

WE SAY RECEIVED Rs. 5,00,000/-

Mrs. Shalini Sharma

and

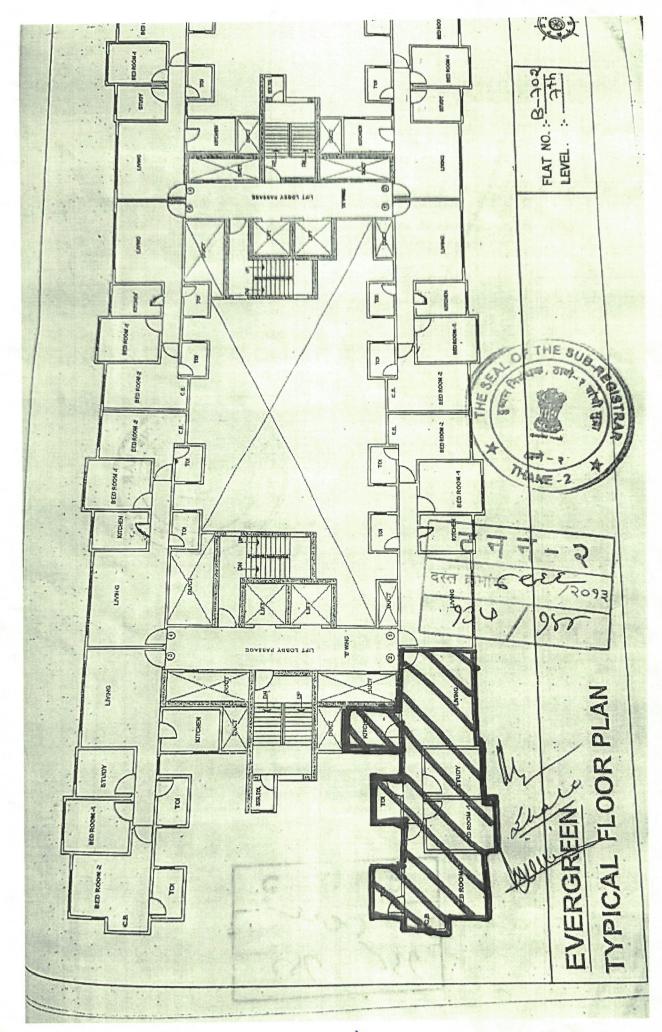
Mr. Neeba Sharma

TRANSFERORS

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