

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is made and entered on this _____ day of July, 2024.

BETWEEN

MR. WIGBERT STANLEY RODRICKS, an adult, Indian Inhabitant, residing at **1203, Palladium Building, Block No. CTS No. 931, Holy Cross Road, Near Shubhjivan Circle, Borivali (West), Mumbai - 400 103**, hereinafter called and referred to as the '**SELLER**' (which expression unless it be repugnant to the context or meaning thereof shall mean and include his heirs, executors, administrators and assigns) of the ONE PART.

AND

MR. AKASH ANAND & MRS. SWATI, both adults, Indian Inhabitants, having address at **F-215, Gali No. 1/2, 3rd Floor, Pandav Nagar, Shamas Pur, Patparhanj, East Delhi, Delhi, 110 091**, hereinafter called and referred to as the "**PURCHASERS**" (which expression unless it be repugnant to the context or meaning thereof shall mean and include their heirs, executors, administrators and assigns) of the OTHER PART.

WHEREAS, the SELLER is absolutely seized, possessed and fully entitled of an ownership FLAT being **Flat No. B-504, 5th Floor, MILLENNIUM COURT Co-operative Housing Society Ltd, situated at Near Adarsh Nagar, Behram Baug, Jogeshwari (West), Mumbai – 400 102., admeasuring 710 square feet (Carpet Area),** & the SELLER is the registered member of **MILLENNIUM COURT Co-operative Housing Society Ltd.,** registered with Dy. Registrar of Societies at Mumbai, under the Maharashtra Co – Operative Societies Act’ 1960, (more particularly described in the Schedule hereinbelow), hereinafter referred to as the **SAID FLAT.**

AND WHEREAS pursuance to the negotiations and discussions between the parties herein, the SELLER has agreed to sell and the PURCHASERS has agreed to purchase the said FLAT for the Total Consideration of **Rs. 1,45,00,000/- (Rupees One Crore Forty Five Lakhs Only),** alongwith the Fitting and Fixtures on the terms and conditions mentioned below.

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

1. That the SELLER has agreed to sell, surrender, transfer, assign, relinquish and convey the said FLAT free of all encumbrances, charges, and liens, whatsoever, and the PURCHASERS shall purchase the same with a clear marketable title at the said price and terms & conditions agreed hereunder.
2. The SELLER hereby states and declares that neither she has entered into any agreement for sale nor transfer nor assignment of the said FLAT and\or have any claim, right, title and interest therein with any person or persons nor in any manner encumbered the same with any financial institution\s prior to execution of these presents.
3. The SELLER hereby agrees and states that the **MILLENNIUM COURT Co-operative Housing Society Ltd.** will give the necessary N.O.C. & N.O.C. required by the Bank in writing and will hand over the same to the PURCHASERS, as the PURCHASERS are taking a Bank Loan.
4. The SELLER hereby agrees to sell and transfer all beneficial rights, title, and interest in the said FLAT along with ownership rights, titles, interest in respect of the said FLAT for the Total Consideration of **Rs. 1,45,00,000/- (Rupees One Crore Forty Five Lakhs Only)** being the total consideration payable as under.

Rs. 2,00,000/- (Rupees Two Lakhs Only)

Being the Advance / Token Amount to be paid on Execution of this MOU.

Rs. _____/- (Rupees _____ Only)
Being the Part Payment Amount to be paid on or before _____. From the said amount 1% of the Agreement value will be deducted by the PURCHASERS as Tax Deduction at Source (TDS) under the provisions of Section 194-1A of the Income Tax Act, 1961. The PURCHASERS will deposit this amount with Government of India and provide to the SELLER the relevant Tax Deduction Challan and the Form 26QB (with the SELLER admitting that such 1% TDS will form a part of the consideration for the said Flat).

Rs. _____/-(Rupees _____ Only)
Being the Full and Final Payment/Consideration to be paid on or before 20th August, 2024, against vacant and peaceful possession of the said FLAT along with fittings and fixtures & all original documents, original Agreements, original Share Certificate.

Rs. 1,45,00,000/- (Rupees One Crore Forty Five Lakhs Only)
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5. It is hereby agreed between both the parties that the full and final consideration of the said FLAT to be paid on or before 20th August, 2024 and the SELLER will give the possession of the said FLAT on receiving the full and final consideration amount.
6. The SELLER hereby agrees to provide all the co-operation and necessary documents as required by the PURCHASERS for execution of the deal.
7. On receipt of Full and Final Payment\Consideration as aforesaid, the SELLER shall handover to the PURCHASERS all original documents\receipts\papers relating to the title of the said FLAT in his possession alongwith possession of the said Flat with fitting and fixtures.
8. The contribution towards the transfer charges of the society shall and be borne by the SELLER & PURCHASERS equally. The stamp duty and the Registration payable in respect of the sale agreement shall be borne entirely by the PURCHASERS along with documentation charges.
9. The SELLER will pay and clear off the charges payable and discharge all the dues and liabilities relating to the Said FLAT upto the date of handing over the possession.

10. It is agreed by both the parties that 1% of the Agreement Value shall be deducted towards Tax Deducted at Source (TDS) under the Income Tax Act, as per Law, for which the PURCHASERS shall produce the TDS Certificate / Challan to the SELLER.
11. It is expressly agreed by and between the parties hereto that the said FLAT will be delivered at the time of Full and Final Payment\Consideration as stated in clause (4) of this Memorandum of Understanding.
12. This Original MOU will be given to **MR. AKASH ANAND & MRS. SWATI (PURCHASERS)** and the photocopy will be kept by **MR. WIGBERT STANLEY RODRICKS (SELLER)**.

SCHEDULE OF THE PROPERTY

All that premises being **Flat No. B-504, 5th Floor, MILLENNIUM COURT Co-operative Housing Society Ltd, situated at Near Adarsh Nagar, Behram Baug, Jogeshwari (West), Mumbai – 400 102., admeasuring 710 square feet (Carpet Area).**

IN WITNESS WHEREOF the parties hereto have set, subscribed their respective hands on the day and year first hereinabove mentioned.

SIGNED AND DELIVERED by the _____)

Within named *SELLER* _____)

MR. WIGBERT STANLEY RODRICKS _____)

in the presence of _____)

SIGNED AND DELIVERED by the _____)

Within named *PURCHASERS* _____)

MR. AKASH ANAND _____)

& _____)

MRS. SWATI _____)

in the presence of _____)

RECEIPT

RECEIVED of and from the withinnamed PURCHASERS **MR. AKASH ANAND & MRS. SWATI**, a sum of **Rs. 2,00,000/- (Rupees Two Lakhs Only)**, being the Advance / Token Amount towards the sale of **Flat No. B-504, 5th Floor, MILLENNIUM COURT Co-operative Housing Society Ltd, situated at Near Adarsh Nagar, Behram Baug, Jogeshwari (West), Mumbai – 400 102.**

MODE OF PAYMENT:

- 1) Rs. 1,000/- by IMPS/NEFT Ref. No. 547507773, dt. 17.07.2024
- 2) Rs. 99,000/- by IMPS/NEFT Ref. No. 547790517, dt. 18.07.2024
- 3) Rs. 1,00,000/- by IMPS/NEFT Ref. No. 548159373, dt. 19.07.2024

I SAY RECEIVED

**MR. WIGBERT STANLEY RODRICKS
(SELLER)**

Witnesses:

1.

2.