

**AGREEMENT FOR SALE/ TRANSFER OF FLAT & SHARES OF  
A REGISTERED CO.OP. HOUSING SOCIETY BY AN EXISTING  
MEMBER (SELLER) TO NEW INCOMING MEMBER  
(PURCHASER)**

**THIS AGREEMENT FOR SALE** (hereinafter referred to as the “**Agreement**”) is made and entered into at Vashi, Navi Mumbai, on this \_\_\_ day of September 2024, BETWEEN **MR. NALLURI RAJASEKHARA BABU** (PAN – \_\_\_\_\_) an adult, Indian Inhabitant, having address at Flat no. G-28/0:1, Panchkamal CHS. Ltd., Sector – 29, Vashi, Navi Mumbai – 400 703, Tal & Dist. Thane, hereinafter referred to as the 'SELLERS' (which expression shall unless it be repugnant to the context or meaning thereof, be deemed to include their heirs, executors and administrators) of the ONE PART;

**AND**

**1. MR. ADITYA RAMCHANDRA GAVAS** (PAN – **AXEPG3333R**) &  
**2. MS. CHETANA DNYANESHWAR PATIL** (PAN – **BZTPP9006J**)  
both adults, Indian Inhabitants, residing at Flat no. JN-2/21/B-8, Mahalaxmi Flat, Sector – 10, Vashi, Navi Mumbai – 400 703, Tal & Dist. Thane, hereinafter referred to as the 'PURCHASERS' (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include their heirs, executors and administrators) of the OTHER PART.

(The Seller and the Purchaser shall hereinafter jointly be referred to as the “**Parties**” and individually as the “**Party**”),

**A. WHEREAS:-** The City and Industrial Development Corporation of Maharashtra Ltd. Is a Government Company within the meaning of the Companies Act, 1956, (hereinafter referred to as “The Corporation / CIDCO”) having its registered office at “Nirmal”. 2<sup>nd</sup> floor, Nariman Point, Mumbai-400 021. The Corporation has been declared as a New Town Development Authority, under the provisions of sub sec. (3-A) of Section 113 of the Maharashtra Regional and Town Planning Act, 1996

(Maharashtra Act No. XXXVIII of 1966 hereinafter referred to as 'the said Act') for the New Town of Navi Mumbai by Government of Maharashtra in the exercise of its powers of the area designated as Site for New Town under sub-section (1) of Section 113 of the said Act.

**B. AND WHEREAS:-** the State Government has acquired lands within the designated area of Navi Mumbai and vested the same in the Corporation by and order duly made on that behalf as per the provisions of Sec. 113 of the said Act.

**C. AND WHEREAS:-** by virtue of being the Development Authority the Corporation has been empowered under Section 118 of the said Act to dispose off any land acquired by it or vested into it in accordance with the proposal approved by the State Government under the said Act.

**D. AND WHEREAS:-** By an Agreement of Sale, dated 6<sup>th</sup> August 1993, (hereinafter referred 'the said Agreement'), the Corporation/CIDCO") sold a Flat no. G-28/0:1, admeasuring 85.130 Sq. Mtrs. Built-up area, situated on the Ground Floor of the building within the PANCHKAMAL Co-op. Housing Society Ltd., at Sector – 29, Vashi, Navi Mumbai – 400 703, Tal and Dist. – Thane, which is situated in **PANCHKAMAL Co-op. Housing Society Ltd.**, a society duly registered under the provision of Maharashtra Co – operative Societies Act 1960, vide Certificate of Registration no. TNA/HSG/TC/6827/94-95, having address at Sector – 29, Vashi, Navi Mumbai – 400 703, Tal and Dist. – Thane (hereinafter referred to as the said Society) to **MR. NALLURI RAJASEKHARA BABU**, therein and hereinafter referred to as the original Owner, for a sale price of as mentioned in the Agreement of Sale which was to be paid by the Original Owner.

**E. AND WHEREAS:-** the original owner had in terms of the said Agreement paid to the Corporation the entire consideration of Rs.

4,80,814/- (Rupees Four Lakhs Eighty Thousand Eight Hundred Fourteen only)

**F. AND WHEREAS:-** on availing CIDCO permission vide its letter bearing Ref. No. CIDCO/EMS/AEO(V)/16/1037, dated 23/05/2016, Navi Mumbai Municipal Corporation vide its Commencement Certificate vide Ref. no. NMMC/TPO/BP/Case no. A-29115/5326/2016 dated 16/08/2016, granted permission for additional FSI of total built – up area of 250.095 Sq. Mtrs., for Building no. G - 28, and accordingly the said Flat no. 0:1 received extension/additional area of **16.673 Sq. Mtrs.**, and obtained Occupancy Certificate from the Navi Mumbai Municipal Corporation.

**G. AND WHEREAS:-** by virtue of above mentioned circumstances the Seller is 100% sole, permanent & absolutely owner and is seized, possessed and in actual and physical possession of the said **Flat no. G-28/0:1**, admeasuring **85.130 Sq. Mtrs. Built-up area + 16.673 Sq. Mtrs., additional FSI**, situated on the Ground Floor of the building within the **PANCHKAMAL Co-op. Housing Society Ltd.**, at **Sector – 29, Vashi**, Navi Mumbai – 400 703, Tal and Dist. – Thane (hereinafter referred to as “**the said Flat/Premises**”) and registered member of **M/s. PANCHKAMAL** Co – operative Housing Society Ltd., and holding five (5) fully paid – up shares of Rs. Fifty (50/-) each numbered from 1 to 5 (both inclusive) under Share Certificate no. 0001, or otherwise well and sufficiently entitled to sale, transfer and dispose the said Flat to any person, part of his choice.

### **NOW THEREFORE THIS AGREEMENT**

#### **WITNESSETH AS FOLLOWS:**

- i. AND WHEREAS:** the Seller and the Purchaser approached each other and after negotiation the Purchasers agreed to purchase from the Seller and the Seller agreed to assign, sell and transfer to the Purchasers 100% absolute and permanent rights, title and interest

in the said Flat including Sellers right, title and interest in and of the said Flat for a total consideration of **Rs. 2,20,00,000/- (RUPEES TWO CRORE TWENTY LAKHS ONLY)**.

ii. **AND WHEREAS:** The Purchasers inspected the relevant documents of the said Flat such as, copy of Chain of Agreement and documents related to said Flat and finding the same to be in proper order and the said Flat in tenantable conditions the SELLER have agreed to sell, transfer and assign and the Purchasers have agreed to purchase the entire, absolute and permanent 100% possessory rights, titles and interests, benefits in and upon the said Flat, for a total consideration of **Rs. 2,20,00,000/- (RUPEES TWO CRORE TWENTY LAKHS ONLY)** which the Purchasers has agreed to pay to the Seller relying upon the following representations and declarations made by the SELLER i.e. to say:-

1. The Seller assures the Purchaser as under:-
  - a. There are no suits, litigations Civil or any other proceedings pending as against the Sellers personally affecting the said Flat.
  - b. There are no attachments or prohibitory orders as against or affecting the said Flat and the said Flat is free from all encumbrances.
  - c. There are no charges on the said Flat. The aid flat is not the subject matter to any lispensens or easements or attachments either before or after judgment. The Seller has not received any notice either from the Government, Semi Government or Municipal Corporation regarding any of the proceedings in respect of the said Flat.
  - d. The Seller have paid all the necessary charges, dues for maintenance, light, water, gas, Municipal Tax etc. or any nature whatsoever in respect of the said Flat.

- e. The Seller have not received any notice from any statutory body or authorities asking for the payment of any nature whatsoever of the said Flat. The Seller has paid all the necessary charges till the date of execution of this agreement and shall pay till the physical possession is given to the Purchasers.
- f. The Seller have not entered into any Agreement of Sale/ Sale Deed, Mortgage Deed/ Lien, Gift Deed, or any such legal document with any person/ persons, which is still in existence, wherein they are prevented from disposing or dealing with this Flat.
- g. The Seller have not received any notice from CIDCO /Municipal Corporation/MSEB and any other statutory body or authorities regarding the acquisition and or requisition of the said Flat.
- h. The Seller is not restricted either in the Income Tax Act, or under any other statute from disposing off the said Flat through this Agreement.
- i. The Seller have all the rights, titles and interests to enter into this Agreement with the Purchasers and the Seller have not done any act, matter or thing whereby they are restricted from entering into this agreement on the terms and conditions as stated herein in favour of the Purchasers.
- iii.** The Purchaser has agreed to pay **Rs. 2,20,00,000/- (RUPEES TWO CRORE TWENTY LAKHS ONLY)** to the sellers in the following manner;
- a. **Rs. 2,00,000/- (Rupees Two Lakhs Only)** through NEFT vide UTR Ref. No. DHW3528962, drawn on ICICI Bank Ltd., Sector – 17, Vashi, Navi Mumbai Branch, dated 28/08/2024,
- b. **Rs. 8,90,000/- (Rupees Eight Lakhs Ninety Thousand Only)** through NEFT vide UTR Ref. No. \_\_\_\_\_, drawn on ICICI Bank Ltd., Sector – 17, Vashi, Navi Mumbai Branch, dated \_\_\_\_\_, from Aditya Ramchandra Gavas,

- c. **Rs. 8,90,000/- (Rupees Eight Lakhs Ninety Thousand Only)** through NEFT vide UTR Ref. No. \_\_\_\_\_, drawn on ICICI Bank Ltd., Sector – 17, Vashi, Navi Mumbai Branch, dated \_\_\_\_\_, from Ms. Chetana Dnyaneshwar Patil, on or before execution of this Agreement being the advance/part payment towards the sale of the said Flat,
- d. **Rs. 2,20,000/- (Rupees Two Lakhs Twenty Thousand Only)** is the TDS (Tax Deduction at Source) amount to be paid by the Purchaser to the Income Tax Department on behalf/account of the Seller is agreed by the seller and purchaser, which is agreed by the seller and the Purchaser, its is also understood that the Purchaser will provide the TDS challan and certificate to the Sellers.
- e. And the remaining balance payment of **Rs. 1,98,00,000/- (Rupees One Crore Ninety Lakhs Only)** will be paid by the purchaser to the seller within 45 (forty five) days from the date of execution of Agreement to Sell, being the full and final sale consideration, towards the sale of the said Flat, the Seller shall give an extension for a further final period of 15 (Fifteen) days for obtaining the Mortgage NOC.
- f. The Seller agrees and undertakes to make any application(s) etc. **PANCHKAMAL Co – operative Housing Society Ltd.,** and to Developers to accept the purchasers as owners thereof and to cause the name of the Purchasers to be included in the list of members in the proposed society when shall be formed in future and transfer the said premises to the name of the Purchasers in the records.
- iv. The SELLER on receiving the above mentioned part payment amount shall deliver the actual and physical possession of the Flat to the Purchaser. The Purchaser shall have absolute right, share, interest and claim in/of and to the said Flat.

- v. The Purchaser upon taking over the vacant, peaceful and physical possession of the said Flat from the Seller, shall be liable to bear and pay all outgoing charges by way of maintenance, taxes, electricity, other service charges etc.
- vi. Time is the essence of this Agreement. The balance payment must be made within the prescribed time, subject to submission of all required document by the Seller to the Purchasers.
- vii. In event of this deal/transaction getting cancelled for whatsoever reasons both the parties are entitled to discuss and decide further course of action including cancellation and termination of this Agreement in which event the entire payment paid by the Purchasers shall be refunded forthwith, by the Seller to the Purchasers.
- viii. Both the parties have to execute and register Cancellation Deed and the Sellers shall, however on such termination refund to the purchasers, the entire amount received from the Purchaser, without any interest, and on such termination thereof the Seller is at liberty to dispose off and sell the said Flat to such person or persons at such price as the Seller may in their absolute discretion think fit and the Purchasers shall not be entitled to question such sale or to claim any amount whatsoever from the Seller.
- ix. At the time of completion of the sale, the Sellers shall hand over to the Purchasers :-
  - a. Original title documents in respect of the said Flat;
  - b. The latest paid up bills of electricity, property tax and other bills if any in respect of the said Flat.
- x. The Seller covenant with the Purchaser and declare as follows:-

- a. That the said Flat stands in the names of the Seller and the same is their self owned 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, mortgage, charge, lien, gift, trust, inheritance, lease, easement or otherwise howsoever;
- b. That the Seller have paid all the charges and other amounts required to be paid by the Sellers in respect of the said Flat to the Developers and other concerned authorities;
- c. That the said Flat is free from all encumbrances of whatsoever nature and is not the subject matter of any litigation nor is the same attached either before judgment or in the execution of any decree nor any Lis-Pendens has been registered in respect thereof;
- d. That the Sellers have good right, full power and absolute authority to sell the said Flat and there is no impediment, restraint or injunction against the Sellers from being able to do so;
- e. That there is no circumstance, fact, act or any impediment prejudicially affecting the full right and absolute authority of the Sellers to sell, transfer and assign the said Flat to the Purchasers and deliver the quiet, vacant and peaceful possession of the said Flat to the Purchaser;
- f. The Seller has not entered into any agreement for sale or transfer of the said Flat or entered into any agreement or arrangement whereby the right, title, interest or claim of the Sellers in respect of the said Flat or any part thereof shall be prejudicially affected and shall not enter into any agreement or dealing touching or concerning the said Flat or any of them or any part thereof or any matter arising there from or in relation thereto.
- g. The Seller shall until the completion of the sale as envisaged herein keep the said Flat in good and tenantable condition.



- h. The sellers have agreed to hand over the possession of the said flat to the purchasers on receiving full and final sale consideration as mentioned hereinabove in this Agreement,
- xi.** The Purchaser covenant with the Sellers and declare as follows:-
- a. The Purchasers shall observe and perform the terms, conditions and covenants contained in the Agreements to Lease/ Lease Deed executed between the Corporation and the Developers.
  - b. That the Purchasers shall cooperate with the Promoters/ Developers for society formation and conveyance deed.
  - c. That the purchaser shall not run any illegal, unlawful activity prohibited in law in the said premises.
  - d. That the Purchasers after execution and registration of Deed Of Conveyance Deed in favour of the society shall not sell, assign, mortgage, underlet or otherwise transfer wholly or partly the said Flat save and except with the previous written permission of the Corporation.
- xii.** The parties hereto shall sign and execute all such acts, deeds, matters and things as are or may be necessary, proper, usual or expedient for the purpose of fully and effectually transferring the said Flat in favour of the Purchaser.

**Besides the aforesaid terms and conditions certain other terms and conditions are also arrived as agreed and understood by and between the parties hereto which both of them intend to reduce into writing.**

1. The SELLER hereby agrees and declares that the said premises is free from all encumbrances and liabilities and that he is entitled to sell, assign and transfer the said premises to the PURCHASER and that they had not done any act.

2. BOTH THE parties understand that the consideration amount therein above mentioned is for transfer of ABSOLUTE AND PERMANENT title, shares, interests, benefits, claims in and of the said flat / premises inclusive of all deposits as on this date of execution of this agreement.
3. AND WHEREAS the SELLERS on receiving full & final payment have agreed to transfer, all their right, title, interest and benefits of the said premises as mentioned hereinabove, to the PURCHASER inclusive of deposits/ credits lying to their credit with the Society (whenever registered)/ NMMC/ CIDCO/ MSEDCL etc. and all till the date of full & final payment.
4. That the 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 SELLER to his/her/their predecessor-in-title and to the said Society and on the said premises. The SELLER shall do all the needful in all respect to secure the title of the said premises to and to keep the PURCHASER indemnified from all liabilities and/or claims of the said premises. The SELLER shall also cooperate with the purchaser to get the said Share Certificate endorsed in the name of PURCHASER from the Society (whenever formed and required) without demanding any additional consideration.
5. The said PURCHASER hereby covenant with the SELLER that they shall abide by all the rules and regulations and bye-laws of the Said Society.
6. That the SELLER hereby declares that he/she/they have paid all maintenance charges, electric bills, phone bills, taxes and outgoings up to date in respect of the said premises and that if any amount is due from him/her/ them to the Builder, the Corporation or Government and/or to any other person, persons authorities relating to the said Premises the same shall be paid by the

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 PURCHASER and any amount due in respect of the same upto the period of possession shall be paid by the SELLER.

7. The SELLER declares that he/she/they will hand over all the original documents of the said flat to the PURCHASER or directly to the Bank or any financial institution from where the PURCHASER is/are raising loan which are required for the disbursement of the balance amount by Cheque/ RTGS/DD in the name of the seller. The 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 has/ have deposited or pledged the same with anyone. AND as such SELLER undertakes to indemnify and keep indemnified the PURCHASER for any part liability or default on the part of SELLER.
8. The SELLER do hereby covenant with the PURCHASER that the SELLER shall from time to time at all times hereafter at the request and cost of the PURCHASER do and execute or cause to be done or executed all acts, deeds, matters, things, conveyance and rights whatsoever for the better and further more perfectly and absolutely getting the said premises and every part thereof vested in the PURCHASER without demanding any additional consideration.
9. The Stamp Duty, Registration fee, legal fees, Cidco Transfer charges (from present seller to Purchaser) shall be borne by the PURCHASER.

10. This Agreement shall be subject to the provisions contained in the MAHARERA and such other prevailing act/ laws or any amendments for the time being in force in the state of Maharashtra.

11. The aforementioned flat is located in Vashi, Navi Mumbai. This Agreement for Sale is executed in Vashi, with all payments to be made in Navi Mumbai. In the event of any dispute or litigation arising between the parties, the courts situated in CBD Belapur or Thane shall have exclusive jurisdiction.

**THE SCHEDULE – I HEREINABOVE REFERRED**

*All that piece or parcel of land or ground bearing Plot No. 3, containing by admeasurement 6000.00 Square Meters or thereabouts, in Sector – 6, at Village – Vashi, Navi Mumbai, Taluka & District Thane, in the Registration sub-district Thane and District Thane, and bounded as follows, that is to say;*

<i>On the North by</i>	<i>:</i>	<i>12.00 Mtrs. wide Road</i>
<i>On the South by</i>	<i>:</i>	<i>14.00 Mtrs. wide Road</i>
<i>On the East by</i>	<i>:</i>	<i>15.00 Mtrs. wide Road</i>
<i>On the West by</i>	<i>:</i>	<i>adj. cond. No. 4</i>

**THE SCHEDULE – II HEREINABOVE REFERRED**

**Flat no. G-28/0:1, admeasuring 85.130 Sq. Mtrs. Built-up area + 16.673 Sq. Mtrs., additional FSI, situated on the Ground Floor of the building within the PANCHKAMAL Co-op. Housing Society Ltd., at Sector – 29, Vashi, Navi Mumbai – 400 703, Tal and Dist. – Thane,**

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

SIGNED AND DELIVERED BY THE

Within named 'SELLER'

**MR. NALLURI RAJASEKHARA BABU**

In the presence of.....

1.

2.

SIGNED AND DELIVERED BY THE

Within named 'PURCHASERS'

**1. MR. ADITYA RAMCHANDRA GAVAS**

**2. MS. CHETANA DNYANESHWAR PATIL**

In the presence of.....

1.

2.

**RECEIPT**

I, **MR. NALLURI RAJASEKHARA BABU**, agree & accept to have received with thanks a sum of **Rs. 19,80,000/- (Rupees Nineteen Lakhs Eighty Thousand Only)** being the advance/part payment from the withinnamed PURCHASERS i.e. the party of the Second Part **1. MR. ADITYA RAMCHANDRA GAVAS & 2. MS. CHETANA DNYANESHWAR PATIL**, as aforesaid in this Agreement towards the sale of said **Flat no. G-28/0:1**, admeasuring **85.130 Sq. Mtrs. Built-up area + 16.673 Sq. Mtrs., additional FSI**, situated on the Ground Floor of the building within the **PANCHKAMAL Co-op. Housing Society Ltd.**, at **Sector – 29, Vashi**, Navi Mumbai – 400 703, Tal and Dist. – Thane, as per the details of payment mentioned in the Agreement.

I SAY RECEIVED

**Rs. 19,80,000/-**

**MR. NALLURI RAJASEKHARA BABU**

Witness:

1.

2.