

AGREEMENT OF SALE

THIS AGREEMENT OF SALE is made and entered into at Mumbai this ... day of month year **BETWEEN:**

(1) MRS. RENUKA DILIP KOTHARI, adult aged 85 years, [PAN NO. XXXXXXXXXXXX] (AADHAR NO. XXXX XXXX XXXX), Indian inhabitant, presently residing at flat No. L-203, Second Floor, Indraprasth - 6, Near Surddhara Bunglow - 2, Prahladnagar, Ahmedabad- 380 015, **(Through Power of Attorney MR. SANJAY DILIP KOTHARI)** hereinafter referred to as **"VENDOR"** (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include, his respective heirs, executors, successors, administrators, assigns and survivors) of the **ONE PART.,**

AND

1) **MR. NARESH R MEHTA**, Age 53 years, (PAN NO. AAOPM2583J) (AADHAR NO. xxxx xxxx xxxx) & **2) MRS. NEERU NARESH MEHTA**, Age 50 years, (PAN NO. AKRPM5077) (AADHAR NO. xxxx xxxx xxxx), both are an adult Indian Inhabitant, residing at _____, Mumbai 4000xx **"PURCHASERS"** (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include, his respective heirs, executors, successors, administrators, assigns and survivors) of the **OTHER PART.**

WHEREAS:

- a) **PRIME VIEW CO-OP. HOUSING SOCIETY LTD** is a society registered under the Maharashtra Cooperative Societies Act, 1960 bearing registration No. MUM-/WD/HSG/ (TC) / 9542/ 2017-18 having its registered office at C.S. NO. 1/823 of Girgaum Div., 8th Khetwadi lane, Girgaum, Mumbai- 400004, hereinafter referred to as '**the said Society**'.
- b) The said Society is situated at the land bearing CTS NO. 1/823 of Girgaum Div, in the registration district and sub district of Mumbai City and district of the Mumbai suburban, Municipal ward D, situated 8th Khetwadi lane, Girgaum, Mumbai- 400004, hereinafter referred to as '**the said Land**'.
- c) The said building has been constructed on the said land and the offices/flats therein have been allotted to various members.
- d) By an Article of Agreement dated 11th April 2014, entered into between **M/S NAV SARJAN PROPERTIES PVT LTD, THE OWNERS** therein the party of the first part and **MR. DILIP GOPALLAL (GOPALDAS) KOTHARI** the Tenant/Occupant the party of the Second Part therein, all that piece and parcel comprising of residential premises bearing No. 601 on 6th floor of PRIME VIEW CO-OP. HOUSING SOCIETY LTD was allotted to Mr. Dilip Gopallal (Gopaldas) Kothari by the owners.
- e) Pursuant to the said Article of Agreement, **MR. DILIP GOPALLAL (GOPALDAS) KOTHARI** became member of the said society and sole owner of the residential premises bearing No. 601, admeasuring carpet area 1203.00 sq. feet, situated on 6th floor of **PRIME VIEW CO-OP. HOUSING SOCIETY LTD**, C.S. NO. 1/823 of Girgaum Div., 8th Khetwadi

Lane, Girgaum, Mumbai- 400004 (herein shall be referred to as **“the said Flat”**).

- f) After the demise of **MR. DILIP GOPALLAL (GOPALDAS) KOTHARI**, the legal heirs executed the release deed dated 18th October 2021 and registered the same in the office of Joint Sub Registrar Mumbai- City -1. As per the said release deed, **MRS. RENUKA DILIP KOTHARI**, the wife of late MR. DILIP GOPALLAL (GOPALDAS) KOTHARI became the sole owner of the Residential premises bearing No. 601, admeasuring carpet area 1203.00 sq. feet, situated on 6th floor of **PRIME VIEW CO-OP. HOUSING SOCIETY LTD**, C.S. NO. 1/823 of Girgaum Div, 8th Khetwadi lane, Girgaum, Mumbai- 400004. (here and after referred to as **said Flat** more particularly described in **First Schedule** here under).
- g) Pursuant to the said Release Deed, the VENDOR herein became absolutely seized and possessed of and otherwise well and sufficiently entitled to the said Flat and became entitled to all the rights, title and interest in the said Flat.
- g) The VENDOR is the valid member of **the said Society** and as such member is holding 10 shares of Rs. 50 (Rupees Fifty only) each bearing Share Certificate No. 10 dated 15th May 2018 bearing distinctive Nos. 91 to 100 (both inclusive), hereinafter referred to as **'the said Shares'** and is also holding the said Flat.
- h) **AND WHEREAS** the VENDOR has agreed to sell and the PURCHASERS have agreed to purchase the said Flat in the said Society on the terms and conditions agreed by and between the parties hereto.
- i) **AND WHEREAS** the PURCHASERS have investigated all the rights, title, and interest of the VENDOR to the said Flat and

in the said Society and is satisfied with the same and does not want to further investigate the same.

j) **AND WHEREAS** the PURCHASERS have physically inspected and measured the said Flat, and are satisfied with the carpet area and the physical condition of the said Flat and have agreed to purchase the same on “as is where is” basis.

k) **AND WHEREAS** the PURCHASERS has represented to the VENDOR that the Due diligence of Purchasers and title of the Flat has been carried out by the **BANK-NAME Bank** (hereinafter referred to as "**the said Bank**") and the home loan towards the payment of the Balance Consideration and in favour of the PURCHASERS has been sanctioned by the said Bank as described in **Appendix A**.

AND WHEREAS the VENDOR has agreed to transfer to the names of PURCHASERS all the rights, title and interest in the said Flat and the PURCHASERS hereby agreed to acquire from the VENDOR the `Said Flat' on ownership basis upon the terms and conditions as hereinafter contained.

NOW THIS AGREEMENT FOR SALE WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER:

1. The VENDOR agrees to transfer to the PURCHASERS and the PURCHASERS hereby agree to acquire from the VENDOR all the rights, title and interest of the VENDOR in the `said Flat' and in the `said Society' for the total consideration of Rs. 2,75,00,000/- (Rupees 2 Crore Seventy-five lacs only). (hereinafter referred to as “**Total Consideration**”)

2. The PURCHASERS shall pay to the VENDOR the **Total Consideration** amount of 2,75,00,000/- (Rupees 2 Crore Seventy-five lacs only) **as follows:**

- a) ₹_____-/- (Rupees _____ only) towards part payment has been paid as part consideration hereto before execution and registration of this Agreement for Sale in the manner set out in the receipt clause.
- b) ₹ _____/- (Rupees _____ only) towards 1% **TDS** has been deducted and paid to the Income Tax Authorities in terms of the provisions of the Income Tax Act by the PURCHASERS on behalf of the VENDOR and the challan in respect of such payment has been furnished by the VENDOR to the PURCHASERS. The original TDS certificate shall be handed over to the VENDOR within 7 days from the date of registration of this Agreement for Sale.
- c) ₹_____-/- (Rupees _____ only) being the balance amount of the Total Consideration (hereinafter referred to as "**Balance Consideration**") shall be paid within 5 (five) days (hereinafter referred to as "**Completion Date**") from the date of execution and registration of this Agreement for Sale by obtaining Housing Loan from the said Bank.

The handing over of the vacant and free possession of the said Flat to the PURCHASERS shall occur within 3 (three) days after the entire Balance Consideration is made by the PURCHASERS to the VENDOR and is credited to the VENDOR's bank account.

Until entire balance consideration is made by the PURCHASERS to the VENDOR and credited

to the VENDOR's bank account within the period aforesaid, there shall be no transfer of any right, title or any interest whatsoever be created, transferred or deemed to be created or transferred in favour of the PURCHASERS nor possession in the said flat shall be handed over to the PURCHASERS by the VENDOR and the right, title, interest and possession shall always and shall always remain vested with the VENDOR.

3. The VENDOR and the PURCHASERS both agree that if the PURCHASERS fail to make payment of the Balance Consideration on or before the Completion Date then and in such event this Agreement shall automatically stand cancelled without any intimation, notice, reference and/or recourse to any of the Parties herein and all amounts paid by the PURCHASERS to the VENDOR shall stand forfeited. The Purchasers also undertake to execute and register a Deed of Cancellation within 2 (two) days of the expiry of the deadline.

In the event of cancellation of this Agreement as aforesaid, the PURCHASERS shall cease to have any right and/or interest of any nature whatsoever under this Agreement and/or the said Flat and the VENDOR shall be entitled to deal with the same in any manner as they may deem fit including to sell the same to any thirty party.

4. Until the payment of the entire said Consideration has been made by the PURCHASERS to the VENDOR, no right title interest of any nature whatsoever is transferred nor shall deemed to have been transferred with respect to the said Flat and/or the said shares to

the PURCHASERS and the title of the said Flat and the said shares shall continue to vest solely and absolutely with the VENDOR.

Until the payment of the entire said Consideration including the Balance Consideration by the PURCHASERS to the VENDOR, the PURCHASERS shall not be entitled to deal and/or dispose off the said Flat and/or the said Shares and/or any of their rights hereunder in any manner whatsoever, save and except to avail any home loan to make payment of the Balance Consideration to the VENDOR.

5. The VENDOR has represented to the PURCHASERS : -
- a) That the VENDOR has paid all the dues and outgoings in respect of the said Flat is up to date.
 - b) That the said Flat is free from any kind of encumbrances.
 - c) That the said Flat and shares belong to the VENDOR absolutely and that no other person/s have any right, title or interest whatsoever therein by way of gift, exchange, mortgage, charge, lien, sale, inheritance, lease or otherwise in the said shares/said Flat.
 - d) That notwithstanding anything herein contained, any act, deed, matter or thing of whatsoever nature done by the VENDOR or any person/s lawfully or equitably claiming by, through or in trust for him, the VENDOR has full right, power and absolute authority to sell or transfer the said Flat and the VENDOR has full right, title and interest in the said shares and that the VENDOR has not done any act of omission or commission whereby the ownership, possession and/or occupation of the

said shares of the VENDOR may be rendered illegal and/or unauthorized for any reason or on any account.

- e. The VENDOR shall obtain the necessary No Objection Certificate, if applicable, from the said Society for transfer, and sale of the interest of the VENDOR in the said Society, as well as the right, title and interest of the VENDOR in the said Flat.
 - f. On payment of the entire Total Consideration including the Balance Consideration credited to the VENDOR's bank account in the manner set out in Clause (1) hereinabove, the PURCHASERS shall be entitled to full free vacant and peaceful possession of the said Flat.
6. The PURCHASERS have represented to the VENDOR that the Bank representative has reviewed the copy of the documents of the title in respect of the said Flat as listed in the **Second Schedule**. The PURCHASERS have also represented to the VENDOR that the Bank is ready to pay order/demand draft or Bank Transfer (NEFT/RTGS) of the Balance Consideration within 5 (five) days of the execution and registration of this Agreement of Sale upon handover of the this original Agreement of Sale along with the original documents of title in respect of the said Flat as listed in the **Second Schedule** to the said Bank.
7. The VENDOR has represented to the PURCHASERS and the PURCHASERS have agreed that upon the execution and registration of this Agreement for Sale, the original Agreement for Sale shall be retained by the VENDOR and the VENDOR agrees to handover the original of this Agreement for Sale along with the other original

documents of title in respect of the said Flat as listed in the **Second Schedule** to the said BANK against the receipt of the pay order/demand draft or Bank Transfer (NEFT/RTGS) of the Balance Consideration. The PURCHASERS and the said Bank representative shall provide receipt for the list of the original documents received by them from the VENDOR.

8. The VENDOR and the PURCHASERS hereby agree and undertake that upon the receipt of the entire Total Consideration the Balance Consideration credited to the VENDOR's bank account, each of them if and when required by the said Society, shall sign all applications or any other deeds or any writings as legally required to more effectively transfer the rights, title and interest of the VENDOR in the `said Flat' in the said Society in favour of the PURCHASERS at the sole costs and expenses of the PURCHASERS.

9. The VENDOR on receiving the entire Total Consideration including the Balance Consideration credited to the VENDOR's account in the manner set out in Clause (1) hereinabove, agrees to
 - (a) Put the PURCHASERS in vacant and peaceful possession of the said Flat.
 - (b) Sign the society transfer forms for effecting the transfer of the said shares to the names of the PURCHASERS.

10. The VENDOR and the PURCHASERS hereby agree that the utility charges, municipal taxes, maintenance charges and all the dues of the Said Society in respect of said Flat for the period up to **the execution of this agreement** will be borne and paid by the VENDOR and thereafter shall be borne and paid by the PURCHASERS

alone and the VENDOR shall not be liable to pay the same.

11. The stamp duty, registration charges and legal charges for the `said Flat' as applicable on this Agreement and/or any other document to be executed in furtherance thereof shall be borne and paid by the PURCHASERS alone.
12. The VENDOR has agreed to pay 50% of the transfer fee payable to the said Society and not exceeding Rs.1, 00,000/- (Rupees one lac only) for transfer of the said flat/said shares of the said Society in the name of the PURCHASERS and the balance amount of transfer fee payable to the said Society shall be borne and paid by the PURCHASERS alone.
13. The PURCHASERS are aware of the Society's status and admission to the Society as member. The PURCHASERS shall complete all the forms to become the member of the said society and shall pay the membership fees and the Society welfare fund in respect of the said Flat.
14. The PURCHASERS covenant with the VENDOR that the PURCHASERS will always abide by the Rules, Regulations and by-laws of the said Society and shall pay the municipal taxes, maintenance charges and all other outgoings in respect of the said Flat from the date of execution of this Agreement.
15. This is the whole Agreement between the Parties, and that parties are governed by the terms of this Agreement and no other documents/ writing or any oral arrangement.

16. The PURCHASERS have made all enquiries, investigation and perused all documents of title and property tax records of the said Flat and/or with respect to all the rights, title and interest of the VENDOR to the said Flat in the said Society and the said shares; and the PURCHASERS are satisfied about the same and does not want to further investigate the same. The PURCHASERS shall not raise any objection and point in respect of rights, title and interest of the VENDOR of the said Flat in the said Society.
17. The PURCHASERS have physically inspected and measured the said Flat and are satisfied with the carpet area and the physical condition of the said Flat and have agreed to purchase the same on “as is where is” basis. The PURCHASERS shall not raise any objection and point in respect of size and conditions of the said Flat.

FIRST SCHEDULE

(Description of the said Flat)

Flat bearing No. 601, admeasuring 1203.00 sq. feet Carpet area along with one rotary parking space situated at 6th floor of **PRIME VIEW CO-OP. HOUSING SOCIETY LTD**, C.S. NO. 1/823 of Girgaum Div., 8th Khetwadi lane, Girgaum, Mumbai- 400004 in the registration district and sub district of Mumbai City and district of the Mumbai suburban, at within the limit of Municipal D ward , assessed by the M.C.G.M. under “D” Ward S.A.C. No. DX0601830020009. The building of the said society is constructed in the year 2016.

SECOND SCHEDULE

(List of Original Documents for Loan Disbursement)

1. Release Deed dated 18 October 2021 registered vide No. 8423 / 2021;
2. Article of Agreement dated 11th April 2014, entered into between M/S NAV SARJAN PROPERTIES PVT LTD and MR. DILIP GOPALLAL (GOPALDAS) KOTHARI;

APPENDIX A – BANK PRINCIPAL APPROVAL LETTER

IN WITNESS WHEREOF the parties have hereunto set and subscribed their respective hands the day and the year first hereinabove written.

SIGNED AND DELIVERED

By the within name VENDOR)
MRS. RENUKA DILIP KOTHARI)
[PAN NO. XXXXXXXXXXXXX])
(AADHAR NO. XXXXXXXXXXXXX))
THROUGH POWER OF ATTORNEY)
MR. SANJAY DILIP KOTHARI)

In the presence of)

1.)

2.)

SIGNED AND DELIVERED

By the within name PURCHASERS)

1) MR. NARESH R MEHTA)
(PAN NO. AAOPM2583J))
(AADHAR NO. xxxxxxxxxxxxxxxxx))

&

2) MRS. NEERU NARESH MEHTA)
(PAN NO. AKRPM5077))
(AADHAR NO. xxxxxxxxxxxxxxxxx))

In the presence of)

1.)

2.)

RECEIPT

RECEIVED from the within named PURCHASERS xxxx and xxxx, a sum of Rs. ____/- (Rupees _____ only) being part payment against total consideration of Rs. _____/- (Rupees _____ only) and challan for 1% Tax Deducted at Source (TDS) for Sale of Flat No. 601, 6th Floor, Prime View Co-op. Housing Society Ltd., CTS No. 1/823 of Girgaum Div., 8th Khetwadi, Mumbai – 400004 vide:

Date of Payment	Name of Bank / Branch	UTR No. / REF No.	Amount (Rs)
		Sub-Total	
Add:		TDS 1%	*
		TOTAL	

*: Subject to realisation to the Credit of Mrs. Renuka Dilip Kothari's Tax Credit showing in her Form 26AS for FY20__-__ / AY20__-__. (The original TDS certificate shall be handed over to the VENDOR within 7 days from the date of registration of this Agreement for Sale.)

I SAY RECEIVED AS ABOVE

'VENDOR')
MRS. RENUKA DILIP KOTHARI)
THROUGH POWER OF ATTORNEY)
MR. SANJAY DILIP KOTHARI)

Additional Documents

R E C E I P T

The PURCHASERS **NARESH R. MEHTA & NEERU NARESH MEHTA**, and BANK-NAME Bank representative _____ acknowledges that they have received following original documents from the Seller Mrs. Renuka Dilip Kothari through her Power of Attorney Mr. Sanjay Dilip Kothari:

1. Agreement dated _____ and registered under Serial No. _____ dated _____;
2. Release Deed dated 18 October 2021 registered vide No. 8423 / 2021
3. Article of Agreement dated 11th April 2014, entered into between M/S NAV SARJAN PROPERTIES PVT LTD and MR. DILIP GOPALLAL (GOPALDAS) KOTHARI :

WE SAY RECEIVED AS ABOVE

'PURCHASERS')

MR. xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx)

&

MR. xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx)

And

'Bank Representative')

MR. xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx)
[BANK-NAME Bank])

In the presence of)

1.)

2.)