



महाराष्ट्र MAHARASHTRA

2024

CU 509017

प्रधान मुद्रांक कार्यालय, मुंबई  
प.मु.वि.क्र. ८००००२०  
24 OCT 2024  
सक्षम अधिकारी

श्रीमती सुषमा चव्हाण

### MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING ("MOU") is made and entered into at Mumbai on this 29<sup>th</sup> day of October 2024 between

**MR. SANJAY V. MANJREKAR (PAN AAUPM6395E)** aged 59 years, Indian Inhabitant, having his address at 2901, Raheja Imperia – I, B Wing, Shankarrao Naram Path Marg, Lower Parel, Mumbai – 400 013, hereinafter referred to as the "Intending Transferor" (which term shall unless it be repugnant to the term or context thereof be deemed to



mean and include his heirs, successors and assigns) of the **FIRST PART**;

**AND**

(1) **MRS. KUNTI ANKIT JHAVERI (PAN ADCPJ0468L)**, aged about 46 years, and (2) **MR. ANKIT JITENDRA JHAVERI (PAN AACPJ5461A)**, aged about 51 years, both Indian Inhabitants, having their address at Flat No. 2202, 22nd Floor, Crescent Heights, V. N. Naik Marg, Forjett Street, Opposite Bhatia Hospital, Tardeo, Cumballa Hill, Mumbai - 400 026, hereinafter referred to as the **"Intending Transferees"** (which term shall unless it be repugnant to the term or context thereof be deemed to mean and include their respective heirs, successors and assigns) of the **SECOND PART**

The Intending Transferor and the Intending Transferees are hereinafter collectively referred to as the **"Parties"** and individually as the **"Party"**.

**WHEREAS:**

- A. By Agreement for Sale dated February 22, 2018, executed between the Developer therein i.e. Raheja Universal (Pvt.) Ltd., the Owner therein i.e. Prakash Cotton Mills Pvt. Ltd. and the Purchaser therein i.e. Mr. Sanjay V. Manjrekar i.e. the Intending Transferor herein and duly registered at the Office of the Sub-Registrar of Assurances at Mumbai under Serial No. BBE-3-1518-2018 dated February 22, 2018, the Developer and Owner had agreed to sell and the Intending Transferor agreed to acquire the residential premises being Flat No. 2901 admeasuring 179.35 sq. metres (RERA carpet area), on 29<sup>th</sup> floor of the Wing 'B' of the building known as "Raheja Imperia - I" situated at Shankarrao Naram Path Marg, Lower Parel, Mumbai - 400 013 being part of new Cadastral Survey No. 434 (part) of Lower Parel Division in 'G/South Ward' and right to use 1 stack (comprising of two car parking space nos. 107 and 108) and 1 single car parking space being No. 172 in P0 parking level in the said building (hereinafter referred to as the "said Flat and

x  
s  
[Signature]

x  
K  
[Signature]

x  
A  
[Signature]

said car parking spaces" and more particularly described in the **Schedule** hereunder written).

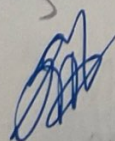
- B. The Intending Transferor has paid the entire consideration payable by him to the Developer/Owner for the said Flat and car parking spaces and is thus well and sufficiently entitled to the said Flat and car parking spaces.
- C. The Intending Transferor is also the member of the Co-operative Society viz. "Raheja Imperia - I Co-operative Housing Society Ltd." (hereinafter referred to as the "said Society"), a Society duly registered under the Maharashtra Co-operative Societies Act, 1960 bearing Registration No. MUM/WG-S/HSG/TC/10011/2022-23/YEAR-2022 dated 28/04/2022 in respect of 10 shares of Rs. 50/- each bearing distinctive numbers 1791 to 1800 (both inclusive) comprised in Share Certificate No. 180 dated July 23, 2023 issued by the said Society (hereinafter referred to as the "said Shares"). The said Flat, said car parking spaces and said Shares shall hereinafter be collectively referred to as "**the said premises**".
- D. The Intending Transferor had obtained loan/s from the Federal Bank and created a charge on the said premises in favour of Federal Bank, Borivali branch by way of mortgage by deposit of title deeds. The Intending Transferor has agreed to clear the said loan/s and obtain no due/no lien and no encumbrance and release of charge on the said premises from Federal Bank.
- E. The Intending Transferor has agreed to sell and transfer to the Intending Transferees and subject to the Intending Transferor making out a good, clean and clear marketable title to the said premises to the satisfaction of the Intending Transferees and relying on the representations, declarations and information of the Intending Transferor contained herein, the Intending Transferees have agreed to purchase and acquire the said premises, free from all encumbrances, claims and demands whatsoever, at or for lumpsum consideration of Rs.

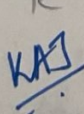
13,25,00,000/- (Rupees Thirteen Crores and Twenty Five Lakhs only) and on the terms and conditions agreed upon by and between the parties hereto.


**NOW THIS MEMORANDUM OF UNDERSTANDING WITNESSETH AND ITS IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:**

1. Recitals recited hereinabove shall form the integral part of this MOU as if the same are set out herein and incorporated verbatim.
2. The Intending Transferor hereby agrees, declares and confirms to sell, transfer and convey unto the Intending Transferees, all his undivided right, title, interest in the said premises viz. premises being Flat No. 2901 admeasuring 179.35 sq. metres (RERA carpet area), on 29th floor of the Wing 'B' of the building known as "Raheja Imperia – I" situated at Shankarrao Naram Path Marg, Lower Parel, Mumbai – 400 013 being part of new Cadastral Survey No. 434 (part) of Lower Parel Division in 'G/South Ward' and right to use 1 stack (comprising of two car parking space nos. 107 and 108) and 1 single car parking space being No. 172 in P0 parking level in the said building and 10 shares of Rs. 50/- each bearing distinctive numbers 1791 to 1800 (both inclusive) comprised in Share Certificate No. 180 dated July 23, 2023, for the consideration of Rs. 13,25,00,000/- (Rupees Thirteen Crores and Twenty Five Lakhs only) ("**the Total Consideration**") to be paid by the Intending Transferees to the Intending Transferor in the following manner as under:

A) A sum of Rs. 11,00,000/- (Rupees Eleven Lakhs Only) as and by way of earnest money) before the execution of this MOU (the payment and receipt whereof the Intending Transferor do hereby admit and acknowledge and acquit, release and discharge the Intending Transferees).

S  


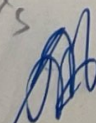
K  


A  


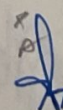
- B) A sum of Rs. 3,31,00,000/- (Rupees Three Cores and Thirty One Lakhs Only) as and by way of further earnest money, on or before the execution of this MOU (the payment and receipt whereof the Intending Transferor do hereby admit and acknowledge and acquit, release and discharge the Intending Transferees).
- C) A sum of Rs. 13,25,000/- (Rupees Thirteen Lakhs and Twenty Five Thousand only) being the TDS @ 1% of the consideration amount to be deducted by the Intending Transferees and deposited to the credit of Intending Transferor.
- D) A further sum of Rs. 9,69,75,000/- (Rupees Nine Cores Sixty Nine Lakhs and Seventy Five Thousand only) shall be paid by the Intending Transferees to the Intending Transferor within period of 45 days from the date of execution of this MOU or such extended time as mutually decided between the parties, either by availing of a loan from Bank or Financial Institution or from their personal sources, after execution and registration of the Agreement for Sale and deposit of original title documents with such Bank of Financial Institution.
3. On or before execution of these presents, the Intending Transferees shall be entitled to conduct an independent due diligence regarding the said Premises at their costs and expenses, including publishing of public notice in local newspapers, subject to prior approval of draft notice by the Intending Transferor, so as to satisfy themselves of the title of the Intending Transferor prior to execution of the Agreement for Sale / Deed of Sale. The due diligence shall be done and completed within a period of 30 days from signing of this MOU.
4. The Intending Transferor has provided the Intending Transferees with copies of all the documents of title relating to the said Premises as available with him for enabling them to

investigate the title of the Intending Transferor to the said Premises and shall further provide documents /details and answer lawful requisitions as may be required by the Intending Transferees for enabling the Intending Transferees to investigate the title of the Intending Transferor to the said Premises. If any claims are received by the Intending Transferees' Advocates/Solicitors, the same shall be brought to the notice of the Intending Transferor and the Intending Transferor shall at his own cost and expense, forthwith take steps to meet with such claims and satisfy the Intending Transferees and their Advocates and Solicitors in that behalf. If the Intending Transferor fail and/or neglects and/or are unable to meet the claims and/or the Intending Transferees and their Advocates/Solicitors are not satisfied with the title of the Intending Transferor to the said Premises, the Intending Transferees shall have an option to terminate this MOU and claim refund/repayment as mentioned hereinafter.

5. Upon completion of the due diligence process and events as per Para 3 and 4 above, the Intending Transferees shall either accept or reject to purchase the said premises of the Intending Transferor within a period of 30 (thirty) days from the date of execution of this MOU. In the event the Intending Transferees reject to purchase the said Premises of the Intending Transferor, the Intending Transferor shall within a period of 10 (ten) working days thereof refund to the Intending Transferees, the amounts paid to them without interest and this Memorandum shall stand terminated. It is expressly clarified that after such refund the Intending Transferees shall have no claim whatsoever against the Intending Transferor or the said Premises.
6. The Intending Transferees have informed the Intending Transferor that they are desirous of making arrangement for part consideration through Loan Scheme of some appropriate Bank or financial institution as may be decided by the Intending Transferees and the Intending Transferor has agreed to co-

TS  


KAJ  


KAJ  


operate with the Intending Transferees in facilitating such home loan interalia by giving necessary inspection of the said premises/title documents, obtaining Permission to mortgage letter from the Society as per the format mutually acceptable to the Society and Financing /Lending Bank, etc. at the cost and expenses of the Intending Transferees.

7. The Intending Transferor shall, prior to the completion of the Sale Transaction as a condition precedent:
  - i. Apply for, obtain and furnish to the Intending Transferees, No dues, no lien, no encumbrance cum release of charge on the said premises letter/certificate from Federal Bank;
  - ii. Arrange for and offer inspection of the Society records in respect of the said premises by the Intending Transferees and or their Advocates/Solicitors;
  - iii. Offer inspection of the original title documents and papers to the Intending Transferees and or their Advocates/ Solicitors/ Bankers, which shall be handed over to the Intending Transferees at the time of completion of sale;
  - iv. Apply for, obtain and furnish to the Intending Transferees, a No dues, No lien, No encumbrance letter and No Objection Certificate from the Society for the sale and transfer of the said premises by the Intending Transferor to the Intending Transferees;
  - v. Apply for, obtain and furnish to the Intending Transferee a certificate from the Society giving details relating to the area of the said Premises, the year of construction of the building, the number of floors and lifts in the building, the C. S. number and division of the land on which the building has been constructed;
  - vi. Apply for, obtain and furnish to the Intending Transferees, certificate u/s. 281 of the Income-tax Act, 1961 and if the same is not procured prior to the completion of sale as contemplated hereinafter, the Intending Transferor shall furnish it later to the Intending Transferees, but in the meanwhile, to complete the sale transaction, the Intending Transferor shall furnish to





Intending Transferees, proof /acknowledgment of such application to Income Tax Officials alongwith a Certificate from his Chartered Accountant certifying that there are no outstanding income tax dues/demand in respect of the said premises or the Intending Transferor and that there are no tax proceedings against the Intending Transferor which will affect or prevent the sale and transfer of the said premises by the Intending Transferor to the Intending Transferees in any manner;

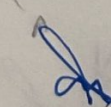
8. It is expressly agreed between the Parties hereto that the transaction contemplated herein shall be completed within a period of 45 days from the date of execution of this MOU or such other extended time as mutually agreed upon between the Parties in writing, in any case on or before December 31, 2024, time being strict essence of the present understanding between the parties, upon payment of the balance sale consideration as noted in Clause 2(D) hereinabove in the following manner:
- i. The Intending Transferees shall pay Intending Transferor a sum of Rs. 3,07,25,000/- (Rupees Three Crores Seven Lakhs and Twenty Five Thousand only) on or before execution and registration of the Agreement for Sale.
  - ii. The Intending Transferor shall handover all the original documents for the said Premises to the Bank or financial institution for the purpose of disbursement of housing loan in favour of the Intending Transferees.
  - iii. On receipt of all original documents including registered Agreement for Sale between Intending Transferor and Intending Transferees, the Bank or financial institution or the Intending Transferees will hand over Pay Order/DD amounting to balance consideration of Rs. 6,62,50,000/- (Rupees Six Crores Sixty Two Lakhs and Fifty Thousand only) in the name of Intending Transferor, within 10 working days thereafter.
  - iv. After receipt of the full and final consideration amount of Rs. 13,25,00,000/- less 1% TDS of Rs. 13,25,000/-, the Intending Transferor shall handover vacant and peaceful possession of

the said Premises and executed Society forms/letters and ancillary documents simultaneously as required for effecting the transfer of the said Premises in favour of the Intending Transferees and perfecting their title to the said Premises.

9. The Intending Transferor hereby agrees to pay all outgoings, cesses, rates, municipal taxes, electricity charges, gas charges, and other levies and charges in respect of the said Premises to the concerned authorities upto the date of handing over physical possession of the said Flat and car parking spaces and thereafter the same shall be borne and paid by the Intending Transferees.
10. The Intending Transferor has represented to the Intending Transferees as under:
  - a) The title of the Intending Transferor to the said Premises is clear and marketable and is free from all encumbrances of whatsoever nature and the Intending Transferor have not created any mortgage or guarantee in respect of the said Premises except as stated hereinabove in favour of Federal Bank and for which he shall obtain necessary No dues/No lien letter from the said Bank as aforesated;
  - b) The Intending Transferor is holding the said Premises in his individual capacity and not as any Karta/coparcener of HUF, trustee, executor, nominee, etc. and is absolutely and sufficiently entitled to the said Premises and no other person or persons has/have any right, title and interest in the said Premises by way of sale, exchange, gift, mortgage, guarantee, security, family arrangement, tenancy, lease or otherwise whatsoever except as aforesated.
  - c) There is no litigation pending in any Court of law or before any authority or authorities concerned. The Intending Transferor has not received or served upon any order,

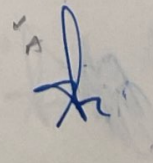
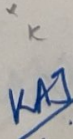
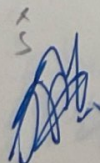
LS  


KS  


KS  


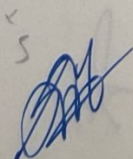
decree, order of attachment before or after judgement, writ of summons from any Court of law or other judicial authorities nor has they received or been or served upon any notice, circular, notification or otherwise from any person or persons, authority or authorities of Government, Semi-Government, public or local bodies, whereby or by reason whereof he is been prevented from selling and transferring the said Premises;

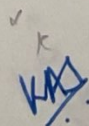
- d) There is no outstanding notice or order or intimation issued by the Government or any other public body in respect of any acquisition or requisition of the said Premises or any part thereof;
  - e) That various deposits paid by the Intending Transferor to the said Society and or any other utility provider shall herein in respect of the said premises shall be transferred in favour of the Intending Transferees upon receipt of full and final consideration amount.
  - f) The Intending Transferor has not violated any laws or committed breach of any provisions whereby his rights to the said Premises are affected in any manner whatsoever and the Intending Transferor has duly complied with the bye-laws of the Society and other rules and regulations as amended from time to time;
11. The Intending Transferor undertakes to indemnify and keep indemnified the Intending Transferees, their successors, administrators or assigns forever and at all times against any claims arising by, through or under the Intending Transferor in respect of the said premises.
12. The Intending Transferor agree, declare, confirm and covenants with the Intending Transferees that the Intending Transferor shall not enter into negotiation and/or arrangement of any nature whatsoever and/or deal with the said Premises so as to create

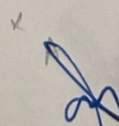


any third party rights therein, in any manner whatsoever till subsistence of this MOU.

13. The Intending Transferor agrees to do and to execute all acts, deeds, matters and things as are or may be necessary at the request and costs and expenses of the Intending Transferees for the purpose of fully and effectually transferring the said Premises and electric meter to and in favour of the Intending Transferees in the records of the said Society and Municipal and Govt. authorities/undertakings. The Intending Transferees agree and undertake to comply with the bye-laws of the Society and applicable law for use of the said Premises.
- 14A. If the Intending Transferor fails to comply with his obligations under this MOU within the stipulated period of 45 days or such mutually extended time as the case may be, then the Intending Transferees shall have the option to terminate the MOU and receive back the earnest money and any additional payments made thereafter by the Intending Transferee; without prejudice to the other rights and claims of the Intending Transferees.
- 14B. If the Intending Transferees fail to comply with their obligations under this MOU and to make the balance payment as stated herein within the stipulated period of 45 days or such mutually extended time as the case may be, subject to compliance of his obligations by the Intending Transferor, then in such an event the Intending Transferor shall be entitled to terminate this MOU. In the event of such termination, the Intending Transferor shall be liable to refund the earnest money and any additional payments made thereafter by the Intending Transferees.
- 14C. It is specifically agreed that all payments hereunder of earnest money, additional payments as aforesaid shall be refunded to the Intending Transferees within 10 (working) days from the date of such termination. In case of default/delay to make such refund within period of 10 days, then the Intending Transferees

5  


✓  
KAS  


✓  


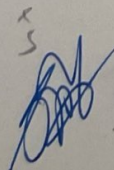
shall be entitled to claim interest @ 12 % p.a. from the date of such default till realization of these payments by the Intending Transferees and till such payment, the same shall remain as a lien on the said premises. Upon such refund/payment, the Intending Transferor shall be fully entitled to deal with the said Premises without any objection /interference of the Intending Transferees.

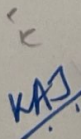
15. All letters, notices or any other communication intended to be served after the commencement of this MOU shall be deemed to effectually served/received if sent by post/courier/email addressed or delivered by hand to the Parties hereto at the addresses given herein below:

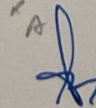
**To the Intending Transferor:**  
2901, 'B' Wing, Raheja Imperia – I,  
Shankarrao Naram Path Marg,  
Lower Parel, Mumbai – 400 013  
Tel/Mob: 98211 62260  
Email: [manjrekar.sv@gmail.com](mailto:manjrekar.sv@gmail.com)

**To the Intending Transferees:**  
4901, 'B' Wing, Raheja Imperia – I,  
Shankarrao Naram Path Marg,  
Lower Parel, Mumbai – 400 013  
Tel/Mob: 98203 26510  
Email: [kuntijhaveri@gmail.com](mailto:kuntijhaveri@gmail.com)

16. The failure of any Party to enforce, in any one or more instances, performance of any of the terms, covenants or conditions of this MOU shall not be construed as a waiver or a relinquishment of any right or claim granted or arising hereunder or of the future performance of any such term, covenant, or condition, and such failure shall in no way affect the validity of this MOU or the rights and obligations of the Parties hereto.
17. This MOU cannot be modified, amended or supplemented except by document in writing signed by the Parties hereto.
18. The Transfer fees/ common amenities fund/voluntary contribution, etc. required to be paid to the Society, for sale and transfer of the said Premises in favour of the Intending

3  


4  


5  


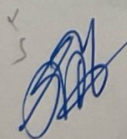
Transferees shall be borne and paid by the parties equally i.e. in the proportion of 50: 50 by Intending Transferor and Intending Transferees.

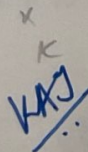
19. The stamp duty and registration charges on these presents and on the documents to be executed in pursuance hereof shall be borne and paid by the Intending Transferees alone. Besides the above, each party shall bear the cost of their own attorneys. However, the stamp duty, charges, levies or fees in respect of previous transfers, if any in respect of the said premises shall be the responsibility of the Intending Transferor alone.
20. The Intending Transferor and Intending Transferees agree that any dispute and/or difference in respect of this Memorandum of Understanding shall be subject to jurisdiction of Mumbai courts only.
21. This MOU is executed in duplicate and the Intending Transferor and Intending Transferees shall retain one copy of this MOU each.

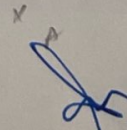
**IN WITNESS WHEREOF** the Parties hereto have hereunto set and subscribed their hands on the day and the year first hereinabove written.

**THE SCHEDULE REFERRED TO HEREIN ABOVE**

Flat No. 2901 admeasuring 179.35 sq. metres (RERA carpet area), on 29<sup>th</sup> floor of the Wing 'B' of the building known as "Raheja Imperia – I" situated at Shankarrao Naram Path Marg, Lower Parel, Mumbai – 400 013 and the right to use 1 stack (comprising of two car parking space nos. 107 and 108) and 1 single car parking space being No. 172 in P0 parking level in the said building standing on the land being part of new Cadastral Survey No. 434 (part) of Lower Parel Division in 'G/South Ward' in the City of Mumbai and within the Registration District and Sub-registration District of Mumbai City.

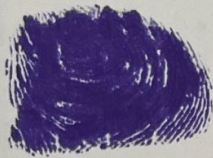






SIGNED AND DELIVERED )  
by the withinnamed 'Intending Transferor' )  
**MR. SANJAY V. MANJREKAR** )

*Sanjay V. Manjrekar*



Left hand thumb Impression

Photo of Intending Transferor

In the presence of

- 1. *Madhavi Manjrekar* ) *Madhavi*
- 2. *Jehan A. Jhaveri* ) *Jehan A. Jhaveri*

SIGNED AND DELIVERED )  
by the withinnamed 'Intending Transferees' )  
**MRS. KUNTI ANKIT JHAVERI** )

*K. A. Jhaveri*

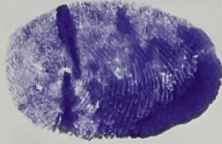


Left hand thumb Impression

Photo of Intending Transferee No. 1

MR. ANKIT JITENDRA JHAVERI )

*X Ankit J. Jhaveri*



Left hand thumb Impression

Photo of Intending Transferee No. 2

In the presence of

1. *Madhavi Manjekar*

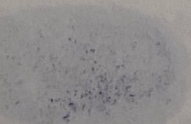
*Madhavi Manjekar*

2. *Jehun A. Jhaveri*

*Jehun A. Jhaveri*

*Jehun A. Jhaveri*

*Mr. Ankit J. Jhaveri*



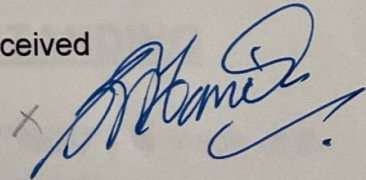


## RECEIPT

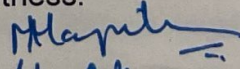
Acknowledged to have received on the day and year first herein above written and from (1) **MRS. KUNTI ANKIT JHAVERI** and (2) **MR. ANKIT JITENDRA JHAVERI**, the within named Intending Transferees a sum of Rs. 3,42,00,000/- (Rupees Three Crores and Forty Two Lakhs only) as and by way of earnest money and further earnest money in the following manner:

Sr. No.	Particulars	Amount (In Rs.)
1.	Cheque No. 000251 dated 21/10/2024 drawn on Kotak Mahindra Bank, Nariman Point branch, Mumbai in favour of Intending Transferor	11,00,000.00
2.	RTGS UTR No. <u>KK BKH 243 03714619</u> dated 29/10/2024 drawn on Kotak Mahindra Bank, Nariman Point branch, Mumbai in favour of Intending Transferor	3,31,00,000.00
<b>TOTAL</b>		<b>3,42,00,000.00</b>

I say received

  
**Sanjay V. Manjrekar**  
 (Intending Transferor)

Witness:

1. 
2. 