# AGREEMENT FOR SALE

This Agreement for Sale is made and entered into at Mumbai on this day of November 2024.

# BETWEEN

**M/S. ARADHANA PLASTIC INDUSTRIES, (PAN NO.AAAFA7025R)** an adult, Indian Inhabitant, having address at Gala No.4, on Ground floor, Hareram Industrial Premises Co-operative Society Ltd., I. B. Patel Road, Goregaon (East), Mumbai– 400063, and represented by its **PARTNERS 1) MR. GANESHMAL CHHELAJI JAIN - Aged about 61 years, (PAN NO.AACPJ3179P) & 2) MR. NITIN GANESH JAIN**– Aged 40 years, **(PAN NO.AFKPJ5370H)**, hereinafter referred to as “**THE SELLERS/TRANSFERORS”** (which expression shall unless it be repugnant to the context or meaning thereof shall deem to mean and include all its officers, Directors, Nominees, executors, administrators and its assigns) of **ONE PART**;

# AND

**1) MR. ASHISH KUMAR KANHAIYALAL PATEL – Aged 39 years, (Aadhar Card No.4100 3009 7334) AND 2) MRS. BIMLADEVI PATEL –**Aged 40 years, (Aadhar Card No.9627 0536 3744) having address at Juna Ashok Nagar, Walbhat Road, Behind Kusum Masala Company, Cama Estate, Goregaon (East) Mumbai – 400063, hereinafter referred to as **‘THE PURCHASERS/TRANSFEREES’** (which expression shall unless repugnant to the context or meaning thereof shall deem to include their heirs, executors, administrators and assigns); of the **OTHER PART**;

# WHEREAS: -

1. By virtue of an Agreement for Sale made at Mumbai dated 20th April 1974 between Mrs. Geeta Mehta & Pravin Khana therein referred to as “First part” of the One Part and Smt. Pramila Jayant Patel therein referred to as the “Second Part” of the second part the premises purchased from the first part, Gala premises area adm. 725 sq. ft. (Built-up) area bearing industrial Gala No.4, on Ground floor, Hareram Industrial Premises Co-operative Society Ltd., I. B. Patel Road, Goregaon (East), Mumbai– 400063, lying and being at CTS No. 523 of Village –Pahadi Goregaon East, Taluka – Borivali, District – Mumbai suburban District,Mumbai which is more particularly described in the Schedule hereunder written, (hereinafter referred to as “the said Gala”) for the price or consideration and upon the terms and conditions set out therein.
2. By virtue of Agreement for Sale made at Mumbai dated 7th day of December, 1985 between Smt. Pramila Jayant Patel thereinafter referred to as “Vendor” of the First Part and M/s. ARADHANA PLASTIC INDSTRIES a partnership firm thereinafter referred to as “Purchasers ” of the Second Part, the latter purchased from the Assignor, Gala premises area adm. 725 sq. ft. (Built-up) area on Ground Floor bearing industrial Gala No.4, on Ground floor, Hareram Industrial Premises Co-operative Society Ltd., I. B. Patel Road, Goregaon (East), Mumbai– 400063, lying and being at CTS No. 523 of Village –Pahadi Goregaon East, Taluka – Borivali, District – Mumbai suburban District, Mumbai which is more particularly described in the Schedule hereunder written, (hereinafter referred to as “the said Gala”) for the price or consideration and upon the terms and conditions set out therein.
3. The transferor herein thereafter adjudicate the aforesaid Agreement for Sale dated 7th day of December, 1985 by case No. case No. COB/AY/2860/2023 and paid stamp duty and penalty thereon before the Collector of Stamps Borivali in respect of the said Gala premises.
4. That in the Sellers aforesaid Partnership firm there was four partners 1) Chelmaj Jethaji Shah 2) Shivlal Chelraj Porwal 3) Ganeshmal Chelraj Jain 4) Dineshkumar Shivlal Jain and their names mentioned in the aforesaid Agreement for Sale dated 07.12.1985 and thereafter out of four partners one Partner Mr. Shivlal Chelraj Jain expired on 27.07.2007 hence remaining decided to continue the firm and its business in the Partnership firm. There after the remaining two partners have decided to retire and add new Partner therefore they made an Deed of Retirement Cum Partnership dated 18.06.2012 executed in between the partners 1) MR. GANESHMAL CHHELRAJ JAIN (as Continue Partner) 2) MR. NITIN GANESHMAL JAIN (Continue Partner New) 3) MR. DINESH SHIVLAL JAIN (RETIRING PARTNER) and thus in the aforesaid Partnership firm of sellers there are only two partners are continue partner 1) MR. GANESHMAL CHHELRAJ JAIN 2) MR. NITIN GANESHMAL JAIN shall be continue partners in respect of the said firm.
5. That in the some receipt other documents of the said premises the gala Number is mentioned as Gala No.3 however in the firm Agreement for Sale dated 7.12.1985, previous Agreement for Sale dated 20.04.1974 in Share Certificate and other documents said premises Gala Number is mentioned as Gala No.4 and the Sellers hereby confirm that Gala No.3 and Gala No.4 is the one and same premises that is true and Correct premises Number is Gala No.4.
6. The Gala Purchasers in the building known as **Hareram Industrial Premises Co-operative Society Ltd.,** Society registered under the Maharashtra Co-operative Societies Act, 1960 bearing registration No. **BOM/ W-P / GNL / (C) / 998/ 84-85- 18.02.1985** (hereinafter referred to as “the Said **SOCIETY**”). the Transferors are holding **Share Certificate No.4** for five fully paid up share of Rs.50/- each, bearing its distinctive numbered from 16 to 20 (both inclusive), hereinafter referred to as the said ‘**SHARES’**..
7. That the Vendors have issued Public Notice in Two News Papers \_\_\_\_\_\_\_\_\_\_\_\_ in English edition and \_\_\_\_\_\_\_\_\_\_\_\_\_\_ in Marathi News Paper (the Notice) on 27.09.2024 for sale the said gala and confirmation M/s. Aradhana Plastic Industries have purchased the said Gala from Smt. Pramila Jayant Patel (As Vendor) and M/s. Aradhana Plastics Industries (As Purchaser). The vendors confirm that 1) Shri. Ganeshmal Chhelraj Jain & Shri Nitin Ganeshmal Jain are equal Partners of M/s. Aradhana Plastics Industries .
8. Pursuant to above **M/S. ARADHANA PLASTIC INDUSTRIES**  became absolutely seized and possessed of or otherwise well and sufficiently entitled to joint and equal right, title, interest and share of said Gala premises area adm. 725 sq. ft. (Built-up) area on Ground Floor bearing industrial Gala No.4, on Ground floor, Hareram Industrial Premises Co-operative Society Ltd., I. B. Patel Road, Goregaon (East), Mumbai– 400063, lying and being at CTS No. 523 of Village –Pahadi Goregaon East, Taluka – Borivali, District – Mumbai suburban District,Mumbai (hereinafter referred to as “the said Gala” and more particularly described in the Schedule hereunder written) alongwith the said Five fully paid-up shares of holding **Share Certificate No.4** for five fully paid up share of Rs.50/- each, bearing its distinctive numbered from 16 to 20 (both inclusive).

1. **1) MR. ASHISH KUMAR KANHAIYALAL PATEL & 2) MRS. BIMLADEVI PATEL** i.e. the Purchasers herein have approached **M/S. ARADHANA PLASTIC INDUSTRIES** i.e. the Sellers herein, to purchase and acquire ‘on Ownership basis’ the said Gala premises area adm. 725 sq. ft. (Built-up) area on Ground Floor bearing industrial Gala No.4, on Ground floor, Hareram Industrial Premises Co-operative Society Ltd., I. B. Patel Road, Goregaon (East), Mumbai– 400063, lying and being at CTS No. 523 of Village –Pahadi Goregaon East, Taluka – Borivali, District – Mumbai suburban District, (more particularly described in the Schedule hereunder written) alongwith said shares, with the benefit of all the deposits (if any) with the Society mentioned hereinabove, with the benefit of the electricity connection together with the benefit of the deposits (if any) to its credit, with clear and marketable title free from all encumbrances and reasonable doubts, SUBJECT TO other terms of these presents, from the Sellers and the Sellers have agreed to sell the said Gala on Ownership basis to the Purchasers .
2. The Purchasers herein approached the Sellers regarding the sale of the Gala and the Purchasers have agreed to purchase and acquire from the Sellers the said Gala and the said shares together with the benefit of all the deposits (if any) with the society and with the benefit of the electricity connection and all the right, title, interest, claim, estate and property rights of the Sellers in respect thereof and incidental thereto, at or for a lump sum price (Consideration) of **Rs. 1,20,00,000/- (Rupees One Crore Twenty Lakhs Only).**
3. The Sellers represent, confirm and declare that no one has any objection, claim, right, title, interest or charge upon the said Gala and the said shares and the Purchasers will have all the rights, title and interest to hold the said Gala along with the said shares in the capital/property of the said society and the Sellers is fully entitled to sell and/or transfer to the Purchasers herein, the said

Gala alongwith the said shares and hold full responsibility for the same.

1. The parties are desirous of executing this regular agreement in that behalf and have accordingly hereby mutually agreed as per above recitals and upon certain terms & conditions, stipulations and covenants in that behalf as hereinafter appearing:

# NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. The recitals mentioned above form an integral part of this Agreement for Sale and shall be read with these presents which are binding on all parties.
2. M/S. ARADHANA PLASTIC INDUSTRIES i.e. the Sellers herein, hereby sell, transfer, assign and convey on to Mr. Ashish Kumar Kanhaiyalal Patel & Mrs. Bimladevi Ashish Patel i.e. the Purchasers herein, and the said Purchasers hereby purchase and acquire from the Sellers herein, the right, title, share and interest in the said Gala premises area adm. 725 sq. ft. (Built-up) area on Ground Floor bearing industrial Gala No.4, on Ground floor, Hareram Industrial Premises Co-operative Society Ltd., I. B. Patel Road, Goregaon (East), Mumbai– 400063, lying and being at CTS No. 523 of Village –Pahadi Goregaon East, Taluka – Borivali, District – Mumbai suburban District,Mumbai (more particularly described in the Schedule hereunder written) together with the said shares and along with the benefit of all the deposits (if any) with the society and with the benefit of the electricity and gas connection together with the benefit of the deposits (if any) to its credit with clear and marketable title, free from all encumbrances and reasonable doubts, SUBJECT TO other terms of these presents.
3. The Purchasers agree to make payment and have made part payment in the manner stated as under:
   1. The PURCHASERS have paid a sum of Rs.30,00,000/- (Rupees Thirty Lakhs Only) including TDS amount as and by way of part consideration amount out of total consideration amount of Rs.1,20,00,000/- (Rupees One Crore Twenty Lakhs Only) in respect of the said gala to the SELLERS at the time of execution of this agreement and the SELLERS. towards the consideration amount mentioned herein. (The Receipt of which is acknowledged by the Sellers and given at the foot of this Agreement).
   2. The PURCHASERS shall pay the **balance consideration amount of Rs.90,00,000/- (Rupees Ninety Lakhs Only)** to the SELLERS on or before 45 working days after obtain loan from the concerned Bank or any financial Institutions in respect of the said premises.
   3. The SELLERS hereby authorizes the PURCHASERS to deduct any applicable Tax deducted at source (TDS) as per the applicable laws in India towards under Section 194-IA of the income Tax Act, 1961, from the payment made towards consideration of the said gala premises i.e. (1%) Rs.1,20,000/- of the total consideration amount The PURCHASERS agrees to make available TDS Certificate to the SELLERS within reasonable time after making payment of such TDS to the authorities and the said TDS amount of 1% shall be considered as the part of the said consideration amount and the SELLERS have consented thereto.
4. On receiving the full and final consideration as agreed hereinabove, the Sellers will immediately hand over all the Original Documents in respect of the said Gala with original Share Certificate/s to the Purchasers.
5. The Sellers herein above is seized and possessed of and/or well and sufficiently entitled to the said Gala and the said shares. The Sellers further confirm that they have full authority, right and power to enter into this Agreement, the presents of which are legally valid, binding, existing, subsisting and is not cancelled, terminated, revoked in any manner whatsoever.
6. The Sellers hereby agrees, undertakes and covenant with Purchasers that the Sellers has not agreed to sell or transfer the

said Gala and said shares and other benefits in respect of the said Gala to anyone prior to the execution of these presents and the Sellers shall keep the said Gala and said shares duly indemnified, held harmful and well saved and defended of, from and against all former and adverse right, title, interest, share, claims, demands, dues, any arrears of income tax or other taxes or pubic levis (if any) or any arrears of Electricity shall also reimburse to the Purchasers all losses and damages sustained and all costs, charges and expenses incurred on account of such adverse third party rights, claims or objections.

1. The Sellers confirms and declares that the said Gala and said shares are not subject to any suit, claim, litigation, proceedings, adverse action, proclamation or attachment proceedings of whatsoever nature initiated or between any of the past Sellers/holders of the said Gala and said shares and the Sellers shall indemnify and keep indemnified the Purchasers at Sellers’s cost in this regard as well.
2. The Sellers has paid all the charges of the maintenance and taxes and other charges payable to the society and the relevant authorities upto the date of execution of these presents and there are no dues outstanding and the Sellers shall get the said Gala along with said shares in the name of the Purchasers.
3. The Sellers has relinquished all their rights in the said Gala and the said shares including the membership rights in favor of the Purchasers and have no objection if the said Gala alongwith the membership is transferred in the name of the Purchasers in the records of the society or any other records.
4. The Sellers shall issue a No Objection Certificate get the Electricity Connection with Adani Electricity pertaining to the

said Gala, duly transferred, along with all the deposits lying in its credit with them in the name of the Purchasers.

1. NOC is issued by the Society office after representation from the Sellers and the transfer charges as applicable and legal charges payable will be equally borne by the parties hereto.
2. Further, the Purchasers shall bear the expenses of the Stamp Duty and Registration Fees and all the necessary administrative and legal charges for registration of this particular Agreement in respect of the said Gala.
3. The Sellers shall hereafter and from time to time, sign, execute, deliver and/or register such other and further deeds, documents, papers and writings and/or assurances and do all such other and further acts, deeds, matters and things, forthwith and without delay and with all the best possible efforts, as the Purchasers or the Society may lawfully and reasonably require for the purpose of better, perfect complete and absolute sale, transfer and assignment of the said Gala along with the said shares and the benefit of the deposits (if any) with the society.
4. That the Purchasers shall bear and pay on and from the date of possession and henceforth (not for the period prior hereto) all the statutory outgoings payable in respect of the said Gala to the society electricity, applicable taxes and shall keep the Sellers duly indemnified in that behalf at all times.
5. That pursuant to handover of quiet and vacant possession of said Gala to the Purchasers and upon fulfillment of terms and obligations under this Agreement, the Purchasers shall be fully entitled to use and occupy the said Gala in the manner as envisaged under Letter of Allotment issued by the Partners to the Gala Purchasers of said Gala or as permitted under relevant statute or law and subject to policy or rules framed and enacted

by the said society in accordance with the law applicable for the time being in force.

1. The Sellers on the one hand and the Purchasers on the other hand do and each of them doth respectively covenant with each other that they shall forthwith discharge their express and implied obligation under or pursuant to these presents read with their legal/statutory/equitable obligations according to laws, norms and shall also co-operate with each other towards discharge of their respective obligations accordingly, while respecting the rights of and keeping in view the obligation of each other without undue delay, Suo-motu or upon every reasonable request and demand of each other.
2. The Sellers herein has assured, represented and further confirmed that the title of the said Gala herein is clear, marketable and free from all type of encumbrances and the Purchasers will have absolute right and interest of selling the above said Gala premises to whomsoever the Purchasers s want without any type of consent, hindrance, encumbrances from anybody.
3. The Sellers have not transferred, assigned or in any other way encumbered or alienated their right, title and interest and further confirm that the title of the said Gala herein is clear, marketable and free from all type of encumbrances and liabilities on or before the date of registration of this Agreement for Sale.
4. The Sellers herein declares that the Purchasers will be handing over quiet and vacant possession of the said Gala immediately on receipt of the Full and Final Sale Consideration as per this agreement and there shall be no interference from the Sellers herein and the Purchasers have seen, inspected and found the said Gala to be in perfect condition. The Sellers further agrees that in

the circumstances of any untoward incident if the Sellers are unable to handover the physical possession then in such case the full payment i.e. the consideration mentioned herein being received by the Sellers will be considered as the quiet and peaceful possession being handed over by the Sellers to the Purchasers and the Purchasers shall be entitled to right to lawfully enjoy, use and occupy the said Gala in the manner desirous to them.

1. The Sellers hereby covenant and confirm with the Purchasers that the Sellers has paid all outgoings up to the date of execution of this Agreement for transfer of the said Gala.
2. The Sellers hereby further declare that Sellers has obtained the necessary permission from the society to transfer all their rights, title, interest and benefits whatsoever enjoyed by the Sellers including shares, deposits, if any in favor of the Purchasers.
3. The Purchasers herein assure, state, declare and covenants that the Purchasers shall observe perform all the terms, conditions and obligations contained in the said Agreement for sale with the Sellers and that of the society as amended till date and shall abide from time to time.
4. The Sellers and the Purchasers do hereby further confirm, covenant and declare that they have entered into this Agreement after going through the terms, conditions and contents and with full knowledge and have fully understood the same in letter and in spirit.
5. This agreement shall always be subject to provisions of the Maharashtra Ownership of Flats (Regulation of the Promotion of construction, sale management and transfer) Act, 1963 and the rules made thereunder as amended from time to time.
6. The Sellers will be handing over the Chain of documents to the Purchasers in respect of the said Gala and said shares in the manner stipulated under this Agreement. This Agreement for Transfer shall always be subject to the provisions contained in the Maharashtra Ownership Flats Act, 1963 and The Maharashtra Ownership Flats Rules, 1964 or any modification orders and Notification issued by the competent authority under the MOFA and for the time being in force and RERA laws and any other provisions law application hereto.
7. The Sellers hereby declares that on and after receiving the full sale consideration, and on delivering the possession of the said Flat, the Sellers will not have any right, title and interest claim or demand of any nature whatsoever in respect of the said Gala and/or shares and the Purchasers shall be exclusively entitled to the beneficial interest of the premises thereof in all respect.
8. The Sellers agree to sign the necessary applications, documents, and letters for completing the complete transfer of the said Gala. The Sellers also agree that by force majeure circumstances of any natural or other nature if they fail to sign the above applications, documents or letters than the Purchasers will be entitled to get it signed, applied or/and registered the said documents through proper and appropriate authority or court or such legal institute or such other institute as required.

# THE SCHEDULE HEREINABOVE REFERRED TO:

All that piece and parcel of premises being Gala premises area adm. 725 sq. ft. (Built-up) area on Ground Floor bearing industrial Gala No.4, on Ground floor, Hareram Industrial Premises Co-operative Society Ltd., I. B. Patel Road, Goregaon (East), Mumbai– 400063, lying and being at CTS No. 523 of Village –Pahadi Goregaon East, Taluka – Borivali, District – Mumbai suburban District,Mumbai along with holding **Share Certificate No.4** for five fully paid up share of Rs.50/- each, bearing its distinctive numbered from 16 to 20 (both inclusive) of Hareram Industrial Premises Co-operative Society Ltd. (Registered under provisions of Maharashtra Co-operative Society Act,1960 having **BOM/ W-P / GNL / (C) / 998/ 84/85- 18.02.1985**) under share certificate No.4 and Members Register Folio No.2 dated 17/06/2021. Mumbai Suburban District, Mumbai.

**IN WITNESS WHEREOF** the parties have hereunto set and subscribed their respective hands to this writing on the day, month and year first hereinabove mentioned.

# SIGNED AND DELIVERED BY ]

**The within named “SELLERS” ]**

**M/S. ARADHANA PLASTIC INDUSTRIES ]**

**PAN NO.AAAFA7025R ]**

**Through its PARTNERS ]**

**1)MR. GANESHMAL CHHELAJI JAIN ]**

**PAN NO.AACPJ3179P ]**

**Aadhar Card No.5827 1182 1812 ]**

**2)MR. NITIN GANESH JAIN ]**

**Aadhar Card No.9176 8774 1511 ]**

**PAN NO.AFKPJ5370H ]**

|  |  |  |
| --- | --- | --- |
| Photo | Signature | Left Hand Thumb Impression |

# SAMIR MAHENDRAKUMAR SHAH )

|  |  |  |
| --- | --- | --- |
| Photo | Signature | Left Hand Thumb Impression |

In the presence of:

1.

2.

# SIGNED AND DELIVERED BY )

The within named “**PURCHASERS** ” )

**1)MR. ASHISH KUMAR KANHAIYALAL PATEL)**

**Aadhar Card No.4100 3009 7334** ]

**PAN NO.** **ASUPP8675N** ]

**2) MRS. BIMLADEVI PATEL** ]

**Aadhar Card No.9627 0536 3744 ]**

Photo

Left Hand Thumb Impression

Signature

In the presence of:

1.

2.

# R E C E I P T

**RECEIVED** with thanks from Purchasers **MR. ASHISH KUMAR KANHAIYALAL PATEL & MRS. BIMLADEVI ASHISH PATEL**, the sum of Rs.30,00,000/- (Rupees Thirty Lakhs Only) being the part payment of the consideration amount out of total consideration amount of **Rs. 1,20,00,000/- (Rupees One Crore Twenty Lakhs Only)** (subject to deduction of applicable TDS) in the following manner in respect of purchase of the said Gala and said shares which are more particularly described in the foregoing Agreement for Sale dated .

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Sr.**  **No.** | **Mode of**  **Payment** | **Ref./Cheque/UTR No.** | **Date** | **Amount paid**  **(In Rs.)** |
| 1. | Bharat Bank | 779136 | 01.06.2024 | Rs.1,10,000/- |
| 2. | Cosmos Bank | 129654 | 22.10.2024 | Rs.15,00,000/- |
| 3. | Cosmos Bank | 129653 | 26.10.2024 | Rs.12,70,000/- |
| 4 | T D S |  |  | Rs.1,20,000/- |
|  |  |  | **TOTAL** | RS.30,00,000/- |

# WE SAY RECEIVED RS. 30,00,000/-

**M/S. ARADHANA PLASTIC INDUSTRIES**

**1) MR. GANESHMAL CHHELAJI JAIN**

**2) MR. NITIN GANESH JAIN**

# (‘THE SELLERS’)

**Witnesses:** 1.

2.