

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING is made and executed at Mumbai on this
--- day of December 2024, BETWEEN MRS.DIPALI PRAVIN BOBADE (PAN NO:-
BBMPB3946G) an adult, Indian Inhabitant, residing at Plot No.209, Room No.C-4, Sai
Darpan CHS Ltd, Datta Mandir Road, Gorai-2, Borivli(West), Mumbai-400091,
hereinafter referred to as the "VENDOR" (which expression shall unless it be repugnant
to the context or meaning thereof deemed to mean and include their heirs, executors,
administrators and assigns) of the ONE PART

AND

Dr. SAHANA SEN (PAN NO:- DEYPS1794Q) & MR. DEBDEEP GUPTA (PAN NO:-
AIMPG1908Q) , both adults, Indian Inhabitants, residing at Godavari-2, NOFRA, Sion
Trombay Road, Mankhurd, Kurla, Mumbai-400088, hereinafter called "THE
PURCHASERS" (which expression shall unless it be repugnant to the context or meaning
thereof be deemed to mean and include his heirs, executors, administrators and assigns)
of the OTHER PART.



Sahana Sen

WHEREAS THE VENDOR HEREBY EXPRESSLY REPRESENTS AND DECLARES TO THE PURCHASERS AS FOLLOWS:

MRS.DIPALI PRAVIN BOBADE, the Vendor has represented to the Purchasers that they have been holding the above said Flat admeasuring area of 756.04 sq. feet (Carpet), (2BHK) bearing Flat No. 1002, 'B' wing, 14th floor, i.e. 10th residential floor in the building (hereinafter referred to as "the said Flat") along with the irrevocable right and permission for Two car parking No 12A and 12B on second podium level, in the building spaces, in the building known as 'ASPEN GARDEN', (hereinafter referred to as "the said Building") being constructed on the plot of land bearing C.T.S. No.554, 554 1 to 22 & 560 village Pahadi Goregaon East, Taluka Borivali, M.S.D. Situated at Shivshankar Nagar, Walbhat Road, Goregaon (East), Mumbai - 400063(hereinafter referred to as "the said Land").

The VENDOR (MRS. DIPALI PRAVIN BOBADE), MRS. PREETI SUNIL BOBADE AND MR.SUNIL RAMESH BOBADE, have purchased the said Flat Premises from M/S.UNIQUE REAL ESTATE DEVELOPERS AND, registered the Premises Ownership Agreement 09th OCTOBER 2014 AND MRS. PREETI SUNIL BOBADE AND MR. SUNIL RAMESH BOBADE have released their share to MRS.DIPALI PRAVIN BOBADE as per RELEASE DEED dated 07th April 2018.

AND WHEREAS now the parties are desirous of executing this understanding in respect of the said Flat in the said building on the said land with said benefits and accordingly the parties have hereby mutually agreed upon certain terms, conditions, stipulations & covenants in that behalf as hereinafter appearing:

NOW THIS MEMORANDUM OF UNDERSTANDING WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN PARTIES HERE TO AS FOLLOWS:

1. The VENDOR herein has agreed to sell and transfer and the PURCHASERS have agreed to purchase and acquire all rights, title and interest of the VENDOR in the said Flat along with the right for Two car parking No 12A and 12B on second podium level for a CONSIDERATION of Rs.2,12,00,000/- (Rupees Two Crores Twelve Lakhs only).
2. The PURCHASERS intend to acquire the property through bank loan and seller will provide the necessary documents pertaining to said flat, which is required for loan processing.



Dipali Pravin Bobade

3. Below is the break up of the payment schedule guidelines with which the PURCHASERS intend to acquire the property from the VENDOR and Payment on or before on or before 15th FEBRUARY 2025.
- a) **Rs.5,00,000/(Rupees Five Lakhs Only)** token amount out of Dr Sahana Sen, on behalf of the Buyer has already paid a sum of Rs 50,000/- as advance of part of token "Earnest Money" vide G Pay - UPI transaction id 434798833846 from UBI A/c to the Vendor, Mrs Dipali Pravin Bobade on Mobile Number 9930733072 and considers to pay another Rs. 4,50,000/- (Rupees Four Lakh Fifty Thousand Only) being the remaining part of Token amount "Earnest Money" to be paid by the PURCHASER TO THE VENDOR vide cheque No 053620 dated 18/12/2024 drawn on UNION BANK, subject to sanction of bank loan, in which case VENDOR will allow 15 days to do the title due diligence and bank approval. In case if bank loan is not sanctioned by Purchasers bank to the purchaser due to any reason whatsoever then token amount, "Earnest Money" or any part thereof which is already paid through any sources by PURCHASER to VENDOR will be returned to the Purchaser without any deduction on or before 07 Jan 25. After that clause No.J will be applicable.
- b) **Rs.22,88,000/ (Rupees Twenty Two Lakhs Eighty Eight Thousand Only)** being the part of his own contribution on Execution of Agreement for Sale and registration date approx. 11th January 2025 and Loan amount would be upto **Rs.1,82,00,000/ (Rupees One Crores Eighty Two Lakhs Only)** from financial Institution and PURCHASERS will produce sanction letter before the execution of the agreement.
- c) **Rs. 2,12,000/ (Rupees Two Lakhs Twelve Thousand Only)** in compliance with Indian Tax laws u/s 194 IA as per the Income-tax Act, 1961 where PURCHASERS is directed to deduct 1% of Agreement for Sale value (AFS) for purchase of Immovable property and provide proof of deduction to the VENDOR by way of TDS Challan and furnish the same to the VENDOR on the day or within 5 day of registration. In case of NRI, VENDOR shall be producing relevant document in support of residency status for AY 2019-2020 within 15 days of signing this MOU, deduction at higher rate would be made as applicable as per income tax



Sahana Sen

guidelines or get lower deduction certificate from Income tax authority before signing the agreement for sale

- d) At present there is running loan/Mortgage on the same flat and VENDOR will provide foreclosure letter and required documents to complete the bank to bank transaction before payment of token "Earnest Money".
- e) The VENDOR hereby undertakes and agrees to deliver vacate and peaceful possession immediately of the said flat to the PURCHASERS herein on receipt of the balance full and final consideration mentioned herein and the agreement for sale along with the full set of transfer papers and original property documents. The VENDOR hereby undertake to enter into agreement for Sale and will remain present personally for registration of the Agreement for sale /Sale Deed of the said Flat. The VENDOR further undertake to get N.O.C from BUILDER/Society before signing the agreement for Sale and also VENDOR will help to get Mortgage NOC from BUILDER/society as per bank format along with any other documents as may be required / demanded by the Bank. The vendor agrees to give soft possession of said Flat to Buyer for undertaking minor upgradation and maintenance work commencing 08 Jan 25.
- f) The VENDOR hereby declares and Confirms that on execution of the present M.O.U, the VENDOR either by themselves or through their agents, servants or authorized persons, he /she will shall not create any third party rights or deal with the said Flat in any manner whatsoever, which may be, either directly or indirectly, prejudicial to the interest of the PURCHASERS.
- g) BUILDER/Society transfer charges to be paid by VENDOR.
- h) Vendor and Purchasers hereby undertake to pay 1% each brokerage of the total consideration to their respective brokers "SKY BUILD PROPERTIES AND INVESTMENT CONSULTANT" and NEXUS ESTATE after completion of transaction.
- i) The VENDOR undertake to pay all the BUILDER/society charges/BMC and other taxes, maintenance & electricity charges in respect of the said Flat upto the date of handing over the possession of the said flat to the PURCHASERS except for the charges if any post handing which may accrue post vendor giving soft possession to Buyer.



Sahana Des

j) If however, the PURCHASER for any reason whatsoever are not able to fulfil their monetary obligation of the said transaction by making the payment of the full and final consideration on or before the expiry of 15th FEBRUARY 2025, as stated hereinabove, then in such an event the VENDOR has the option to call off the said deal and the VENDOR shall be at liberty to forfeit Rs.5,00,000/ from the token amount received by them (Subject to clause no.3(a)) and return the balance amount to the PURCHASERS the amounts received by them under this MoU or by any additional receipts and thereafter the said deal shall stand null, void and cancelled and upon such cancellation, the VENDOR shall return to the PURCHASERS all such other amounts received by them from the PURCHASERS in respect of the said Flat. If similarly, in case, the VENDOR backs out of the deal or fails or neglects to be present for registration of the Agreement for Sale / Sale Deed of the said Flat, delays in obtaining NOC from the BUILDER/ Society (General as well as Mortgage) or delays in handing over the vacant and peaceful possession of the said Flat to the PURCHASERS upon the PURCHASERS being ready and willing to make the balance full and final payment to the VENDOR, thus delaying in the closure of the said transaction within stated times herein, due to which payment cannot be made by BUYER by the due date etc then in such an event the PURCHASERS shall be at liberty to call off the said deal and the VENDOR hereby agree and undertake to return the entire amounts received by them under this MoU or by any additional receipts and in addition the VENDOR shall pay Rs. 5,00,000/ to the PURCHASERS before the expiry of 15 January 25. Both the parties indemnify each other for non-compliance of the terms and conditions of this MoU.

Stamp duty and Registration Charges to be borne and payable by the Transferee/ PURCHASERS namely Dr. SAHANA SEN & MR. DEBDEEP GUPTA, having address at Godavari-2, Nofra, Sion Trombay Road, Mankhurd, Kurla, Mumbai-400088, as per the prevailing market value.

Transferor/VENDOR

Transferee/PURCHASERS



Sahana Sen

RECEIPT

RECEIVED of and from the within named Transferee / PURCHASERS, MRS.SAHANA SEN & MR.DEBDEEP GUPTA sum of Rs.5,00,000/ (Rupees Five Lakh Only) being the Earnest Money for the sale and transfer of Flat No. 1002,'B' wing, 14th floor, ie 10th residential floor in the building , along with the Two car parking No 12A and 12B on second podium level. (hereinafter referred to as "the Said Flat") in the building known as 'ASPEN GARDEN', hereinafter referred to as "the said Building") being constructed on the plot of land bearing C.T.S. No.554,554 1 to 22 & 560 Village Pahadi Goregaon East, Taluka Borivali, M.S.D . situated at Shivshankar Nagar, walbhat Road, Goregaon(East), Mumbai-400063, as under:-

<u>Sr. No.</u>	<u>RTGS/Cheque. No</u>	<u>Date</u>	<u>From</u>	<u>Amount</u>
1)	G Pay - UPI transaction Id 434798833846 from UBI A/c to Vendor, Mrs Dipali Pravin Bobade on Mobile Number 9930733072	12 DEC 24	UNION BANK OF INDIA	Rs 50,000
2)	Cheque No 053620	18.12.2024	UNION BANK OF INDIA	RS 4,50,000

(Rupees Rs.5,00,000/ (Rupees Five Lakhs Only)

WE SAY RECEIVED

Transferor/VENDOR

Witnesses:

1)

2)

6

Sahana Sen