

IRIT 2007



Agreement for Sale

ARTICLES OF AGREEMENT made at Bombay this 4-11 day of Aug One Thousand Nine Hundred ~~Eighty Five~~ ^{Ninety Three} BETWEEN M/S SUMER ASSOCIATES, a registered Partnership firm carrying on business at 315, Commerce House, 140, Nagindas Master Road, Fort, Bombay - 400 023, hereinafter called the "Party of the First Part" (which expression unless it be repugnant to the context or meaning thereof be deemed to mean and include the Partners or partner for the time being of the said firm, the survivors or survivor of them, their/his/her heirs, executors, administrators of the last surviving partner and their/his or her assigns) of the One Part AND Basantlal Shah & Santikumar Vinod Shah residing at 6/B, Nivartni, 10 floor, Arcy Road, Cooragan (E) Bombay - 63 hereinafter called the "Party of the Second Part" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his/her/ their heirs, executors and administrators) of the Other Part.

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Vinod B. Shah
MUSA... V. Shah

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WHEREAS :

1. AMTUZEHRABAI HASANALI, ABDULKADAR AHMEDALLY, ISMAIL MOHAMADALLY KANGA, MULLA HATIMBHAI NAZARALLY NASIR, MUSTANSIR GULAMHUSSAIN, MRS. MAIMOONA ISMAIL BENGALI AND KURBANHUSAIN TAHERBHAI ZAVERI, all of Bombay, Indian Inhabitants, the present Trustees of The Hussainally Abdulally Dholkawala Charities Trusts, a Public Trust registered under the Bombay Public Trust Act, hereinafter called "THE ORIGINAL VENDORS" are absolutely seized or otherwise well and sufficiently entitled to all those pieces or parcels of land together with the structures standing thereon situate

lying and being at Love Lane now known as Seth Motisha Road, Mazgaon in the Registration Sub-District of Bombay bearing New Survey No. 3666 and Cadastral Survey No. 399 of Mazgaon Division and more particularly described Firstly and Secondly in the Schedule hereunder written.

2. The property described firstly in the Schedule hereunder written is held by the said Trust, under the Indenture of Lease dated 8th December 1896 executed between the Secretary of State for India in Council as Lessor and one Haji Tyeb Yunus and Others as Lessees of the Other Part, for a period of 99 years commencing from 20th December 1894 on the terms and conditions stated therein.

3. The property secondly described in the Schedule hereunder written was purchased by the then Trustees of the said Trust under an Indenture of Conveyance dated 23rd March, 1933 made between the Municipal Corporation of Greater Bombay and the then Trustees.

4. By and under an Agreement dated 16th October, 1961 made and entered into between the Original Vendors on the One hand and party of the First Part herein on the Other, the Original Vendors have conferred upon rights and authority to develop the said property and have further agreed to ultimately transfer the same on the terms and conditions and covenants set out therein. In pursuance thereof the original vendors have also permitted the party of the First Part herein to enter upon the same and develop the same.

Sanction to the said Agreement for development and ultimate sale has been granted by the Honourable Charity Commissioner, Maharashtra State, under Section 36 of the Bombay Public Trusts Act 1950.

5. The said property described Firstly and Secondly in Schedule hereunder is occupied by various tenants and occupants and party of the First Part, are under negotiations with several of them.

6. Development of the said property is expected to be in more than one phase in accordance with the situation prevailing from time to time with regard to the obtaining of permission as also with regard to the negotiations with the occupants. Negotiations with one of the largest occupants Leaders' Press Pvt. Ltd. and some of the persons claiming under them have already materialised.

7. The Party of the First Part are desirous of constructing residential/ Commercial buildings consisting of ground and upper floors in accordance

with the plans and specifications approved and sanctioned and or that may be hereafter and from time to time be approved of and sanctioned by the Municipal Corporation of Greater Bombay and/or other concerned authorities.

8. The Party of the First Part are desirous of selling and or disposing of Flats/Shops/Garage/Parking Space or other premises in the said property on what is popularly known as "Ownership Basis" and for the purpose aforesaid the party of the First Part are entering into several Agreements with several other prospective purchasers for sale of such Flats/Shop/Garage/parking spaces or other premises similar in all respect to this Agreement but subject to such modifications and amendments therein as may be necessary or required.

9. The Purchaser/s has/have taken full inspection inter alia of the aforesaid Indenture of Lease dated 8-12-1896 and the Conveyance dated 23-3-1938 and the said Agreement for Development dated 16-10-1981 and has agreed to purchase the said Flat/Shop/Garage/parking spaces with full notice and knowledge of the terms and conditions therein contained.

10. The Party of the First Part has supplied to the Party of the Second Part such of the documents as mentioned in Maharashtra Ownership Flats Rules as are demanded by the Party of the Second Part.

11. The Party of the Second Part has/have taken inspection of all the documents, sanctions authorisation as well as all the plans sanctioned by the Municipal Corporation of Greater Bombay and have agreed to purchase the said premises with full notice and knowledge of the terms and conditions contained therein.

12. The Purchaser/s has/have agreed to purchase Flat/Shop/Garage/Parking spaces No. 103 on the 1st Floor of the said building known as "Sumer Tower" (hereinafter for brevity's sake referred to as "the said Building") on the terms and conditions hereinafter appearing.

NOW THESE PRESENTS WITNESS AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO as follows :-

1. The Party of the First Part as such Developers are constructing the said building to be called and known as "SUMER TOWERS" on the said plot of land in accordance with the plans and specifications which have been kept by them at their office at 315, Commerce House, Nagindas Master Road, (Medows Street), Fort Bombay-400 023, and at the building site for inspection and which the Party of the Second Part has seen and

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Vineet B. Shinde
Ramesh V. Shinde

approved of and the party of the Second part agrees that the party of the First Part may make such variations, modifications, additions and alterations, therein or as may be required to be done by the Government, the Municipal Corporation of Greater Bombay or any other Local Authority and as may be required in law or by the party of the first Part on account of any arrangement with any occupants and/or the construction of the additional floors over the said building and other building or buildings or structure or any other purpose.



2. The Party of the First Part shall have the right to make the construction in one or more phases and to make changes, alterations, amendments and additions in the said plan and in the building or structures from time to time and the party of the Second Part hereby consents to the same and further agrees not to take or raise any objection of any nature therein.

3. The party of the Second Part has/have prior to the execution of this Agreement satisfied with the title of the party of the First Part to the said Plot of land and he/she/they shall not be entitled to investigate further the title of the party of the First Part thereto and no requisitions or objections whatsoever shall be raised or made on any matter relating thereto. A copy of the Certificate of Title issued by Romer Dadachanji Sethna & Co. is hereto annexed and marked as ANNEXURE I.

4. The Party of the Second Part hereby agrees to purchase Flat/Shop/Garage/Parking-Space No. 103 having building built-up area of 715 sq. ft. or thereabouts on the 1st floor in Wing 3 of the said building No. 3 as per plans seen and approved by him/her/them and copy whereof is hereto annexed and marked in ANNEXURE II at or for the price of Rs. 9,50,000/- (Rupees nine lakh fifty thousand only) which shall be paid in the manner given below :-

I. Rs. 6,00,000/- on or before the execution of the Agreement as earnest money being aggregate as earnest money being aggregate 25% of the total cost.

Rs. 3,00,000/- Rs. 2,25,000/- Rs. 2,25,000/-

II. The balance amount shall be paid in the following manner :-

(a) Rs. On or before the casting of Plinth.

(b) Rs. On or before the casting of 1st Slab.

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Karnal, U.P.

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| (c) Rs. | On or before the casting of 2nd Slab. |
| (d) Rs. | On or before the casting of 3rd Slab. |
| (e) Rs. | On or before the casting of 4th Slab. |
| (f) Rs. | On or before the casting of 5th Slab. |
| (g) Rs. | On or before the casting of 6th Slab. |
| (h) Rs. | On or before the casting of 7th Slab. |
| (i) Rs. | On or before the casting of 8th Slab. |
| (j) Rs. | On or before the casting of 9th Slab. |
| (k) Rs. | On or before the casting of 10th Slab. |
| (l) Rs. | On or before the casting of 11th Slab. |
| (m) Rs. | On or before the casting of 12th Slab. |
| (n) Rs. | On or before the casting of 13th Slab. |
| (o) Rs. | On or before the casting of 14th Slab. |
| (p) Rs. | On or before the casting of 15th Slab. |

And the balance of Rs. 350,000/- (Rupees Three Lacs Eighty thousand only) upon the party of the First Part offering to deliver to the party of the second part vacant possession of the said Flat/Shop/Garage/Parking Space. The list of specifications and amenities to be provided in the flat agreed to be purchased by the party of the second part is hereto annexed and described in the Third Schedule hereunder written.

It is agreed that payment of the above mentioned instalments shall be made by the party of the Second Part to the party of the First part within seven days of instalment becoming due, time being the essence of the contract.

5. If the Party of the Second Part commits default in payment of any of the instalments aforesaid on their respective due dates (time being of the essence of the contract) and/or in observing and performing any of the terms and conditions of this Agreement, the party of the First Part shall be at liberty to terminate this Agreement, in which event the said deposit or earnest money paid by the Party of the Second Part to the Party of the First Part shall stand forfeited and the Party of the First Part shall be entitled to enter and reassume possession of the said premises and

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Vineet B Datta
Mumbai - 400 001

PHOTOGRAPH
OF
APPLICANT

LOAN APPLICATION FORM

(Basic Information common to all Schemes)



Ranjeet Jain
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To,
THE BRANCH MANAGER
CENTRAL BANK OF INDIA
_____ BRANCH

I/We request for a loan of Rs. _____ under _____ Scheme for
the purpose _____ I/We furnish our particulars as below.

APPLICANT

JOINT-APPLICANT

	APPLICANT	JOINT-APPLICANT
NAME (in block letters)		RANJEET JAIN
PAN Number		AAAPJ894IM
Fathers/Husbands Name		DHANRAJ JAIN
Relationship with Co-Applicant / Applicant		
Residential Address Present Address:		Same as below
Period of stay at the above Address	14 Year	14 Year
Tel No.:	,	
Mobile No.:		9224788063
E-Mail :		ranjit.mrjgola@gmail.com
Permanent Address:		2/6 Mohankunj, 68 Jyotibaphule Marg Naigum Dada east Mumbai - 400014