

## AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE (“**Agreement**”) is made on this \_\_\_\_ day of \_\_\_\_\_, 2023 at Mumbai

## BETWEEN

\_\_\_\_\_ (PAN: \_\_\_\_\_), Aged about \_\_\_\_ Years, Indian inhabitant of Mumbai residing at \_\_\_\_\_ hereinafter referred to as the **“VENDOR/TRANSFEROR”** (which expression shall unless it be repugnant to the context or meaning thereof mean and include her heirs, executors, administrators and assigns) of the **ONE PART;**

AND

\_\_\_\_\_ (PAN: \_\_\_\_\_), aged \_\_\_\_ Years, Indian  
Inhabitant residing at \_\_\_\_\_, hereinafter shall be referred to as the  
“**PURCHASER/TRANSFeree**” (which expression shall unless it be repugnant to the  
context or meaning thereof mean and include his heirs, executors, administrators and assigns)  
of the **OTHER PART**:

The Transferor and the Transferee are hereinafter collectively referred to as “**Parties**” and individually as “**Party**” as the context may require.

**W H E R E A S:**

- A. Vide an Agreement dated 01.04.1974 executed by and between \_\_\_\_\_ (therein referred as the “Builders”) and \_\_\_\_\_ (therein referred as the “Flat Holder”), the said Builders sold and transferred the Flat No. \_\_\_\_\_ situated at land \_\_\_\_\_ (hereinafter referred to as the said “**Flat**”) in favour of the Flat Holder on the terms and conditions mentioned therein.
- B. Vide an Agreement dated 18.09.1981 executed by and between \_\_\_\_\_ (referred therein as “Vendor”) and \_\_\_\_\_ (referred therein as “Purchaser”), the said Vendor sold and transferred the said Flat in favour of the said Purchaser for a valuable consideration on the terms and conditions mentioned therein.
- C. \_\_\_\_\_, along with other Flat Purchasers, has formed a Society named \_\_\_\_\_ registered under the Maharashtra Co-operative Societies Act, 1960 (Maharashtra Act, XXIV of 1961) having Registration No.: BOM/(W-G/N)HSG(TC)/507/84-85 (hereinafter referred to as the said “**Society**”). The said Society has issued 5 (Five) shares of INR 50/- each bearing distinctive Nos. from 336 to 340 (both inclusive) embodied in the Share Certificate No.68 dated 29.08.1985 (hereinafter referred to as the said “**Shares**”). The said Flat and the said Shares shall hereinafter be collectively referred to as the said “**Premises**”. A copy of the Society’s registration certificate and the Society’s occupation certificate is annexed hereto as **Annexure – 1** and a copy of the certificate of the said Shares issued by the Society is annexed hereto as **Annexure - 2**.

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- D. Thus, the present Transferor herein has been in exclusive use, occupation, possession and enjoyment of the said Premises and the said Premises is free from mortgage, charge, lien, hypothecation or any other encumbrances.
- E. The Transferee herein has approached the Transferor with a desire to allow the Transferee to acquire the share, right, title and interest in the said Premises with all the rights enjoyed by the Transferor to which the Transferor have agreed on the terms and conditions mentioned herein.
- F. The Transferor had lost the original Agreement dated 18.09.1981 executed by and between \_\_\_\_\_(referred therein as “Vendor”) and \_\_\_\_\_-(referred therein as “Purchaser”) in respect of purchase of said Flat. Further, the Transferor has lodged/filed an online complaint with \_\_\_\_Police Station, Mumbai on \_\_\_\_\_having Complaint Report No. \_\_\_\_\_.A Copy of the Complaint Report is annexed hereto as **Annexure - 3**.
- G. The Transferee has issued a public notice on 19.09.2023 for the period of 14 days from the date of issuance of the public notice in English language in the “Free Press Journal” and in the vernacular Marathi language in the “Nav Shakti” for loss of the original agreement dated 18.09.1981 for title clearance and to invite claims, if any, in respect of the said Premises. A period of 14 days in respect of the aforementioned public notice has expired and no claims of any nature have been received during the period mentioned in the public notice and till the date of execution of this Agreement. A copy of said public notice issued in two languages is annexed hereto as **Annexure – 4** and the original no claims certificate issued in relation to the public certificate is annexed hereto as **Annexure - 5**.
- H. The Parties have obtained the No Objection Certificate dated \_\_\_\_\_.2023 from the said Society for transfer of the share, right, title and interest in the said Premises in favour of the Transferee. A copy of said No Objection Certificate is annexed hereto as **Annexure - 6**.
- I. Thus, being well and sufficiently entitled to and in possession thereof, the Transferor has agreed to sell, transfer, convey and assign all the share, right, title and beneficial interest in the said Premises in favour of the Transferee.
- J. The Transferor has agreed to absolutely transfer and sell the share, right, title and beneficial interest in the said Premises, including the membership of the said Society, to the Transferee on the terms and conditions as captured in this Agreement.

Now, therefore, in consideration of the mutual covenants, conditions and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree to as follows:

1. Construction and Interpretation:

1.1. The recitals contained hereto form an integral part of this Agreement as if the

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same were set out and incorporated in the operative part.

- 1.2. All capitalized terms defined in this Agreement, including the recitals, shall bear the meaning ascribed to them in this Agreement.
- 1.3. In this Agreement, unless the context otherwise implies: (i) the singular wherever used shall include plural and vice versa; (ii) the masculine gender used herein shall include the feminine gender and/or neutral gender wherever applicable; (iii) the headings are for convenience or reference only and shall not be used in and shall not affect the construction or interpretation of this Agreement; (iv) the word “will” shall be construed to have the same meaning and effect as the word “shall”; (v) all references herein to Clauses, Annexes, Exhibits, Schedules and Parts shall, unless otherwise specified, be construed to refer to Clauses, Annexes, Exhibits, Schedules and Parts to this Agreement; (vi) The rule of construction, if any, that a contract should be interpreted against the Party responsible for the drafting and preparation thereof shall not apply.
2. The Transferor has agreed to sell and transfer on ownership basis the said Premises together with the right to use, occupy, possess, hold and enjoy the residential premises being \_\_\_\_\_situated at land bearing \_\_\_\_\_in the Registration District and Sub-District of Mumbai City along with 5 (Five) Shares of Face value of INR 50/- (Indian Rupees Fifty) each, of the aggregate value of INR 250/- (Indian Rupees Two Hundred Fifty Only) bearing distinctive nos. from 336 to 340 (both inclusive) entered in the Share Certificate No.68 along with membership of the said Society for a lumpsum consideration of INR \_\_\_\_\_ (Indian Rupees\_\_\_\_\_) (**“Consideration”**) (inclusive of applicable TDS on the total consideration) and the Transferee has agreed to purchase and acquire the said Premises from the Transferors free from all encumbrances.
3. The Transferor acknowledges and agrees that the Transferee is liable to deduct Tax Deductible at Source (**“TDS”**) at the percentage of 1% of the higher of the total Consideration or the market value (stamp duty value) of the said Premises for the transfer of the said Premises and pay the same to the Income Tax Department as per the provisions of Section 194-IA of the Income Tax Act, 1961 and handover the TDS certificate/ challan to the Transferor.
4. The Transferee shall pay to the Transferor the entire amount of the said Consideration of INR \_\_\_\_\_(Indian Rupees\_\_\_\_\_) as follows:-
- 4.1. INR \_\_\_\_\_(Indian Rupees\_\_\_\_\_) has been paid to the Transferor by the Transferee as part payment vide cheque number \_\_\_\_ on\_\_\_\_\_. The Transferor hereby acknowledges and admits the receipt of the part payment.
- 4.2. INR \_\_\_\_\_ (Indian Rupees\_\_\_\_\_) has been paid to the Transferor by the Transferee as part payment vide cheque number \_\_\_\_ on \_\_\_\_\_. The Transferor hereby acknowledges and admits the receipt of the part payment.
- 4.3. In accordance with Clause 3, the Transferee shall deduct the applicable TDS of INR \_\_\_\_\_(Indian Rupees\_\_\_\_\_) and issue the TDS certificate/ challan in

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favour of Transferor.

4.4. Further, the Transferee shall pay to the Transferors the balance sum of INR \_\_\_\_\_ (Indian Rupees \_\_\_\_\_) (“**Balance Consideration**”) to the Transferors within 30 (thirty) working days from the date of registration of this Agreement. The Transferee declares and the Transferor acknowledges that the Transferee is availing a home loan facility from a scheduled bank (“**Bank**”) for payment of the Balance Consideration and the Bank shall make direct payment of the Balance Consideration to the Transferor.

5. Rights and Obligations of the Parties:

- 5.1. The Parties agree that in case the Transferee is unable to avail the home loan from the Bank then the Transferee shall pay the Balance Consideration to the Transferor within 30 (thirty) working days of registration of this Agreement through self-finance.
- 5.2. The Parties agree that the Transferor shall handover the vacant and peaceful possession of the said Premises to the Transferee simultaneously after receipt of full Consideration. The sale of the said Premised pursuant to this Agreement shall be deemed to be completed in all aspects after payment of the full consideration and handover of the said Premises.
- 5.3. The Transferor agrees to provide all documents/ forms/ statements to the Transferee that may be reasonably required by the Bank for making the direct payment of the Balance Consideration to the Transferor.
- 5.4. The Transferor agrees to deliver the title documents, more particularly described in the Second Schedule hereunder, and the physical possession of the said Premises to the Transferee upon receipt of the Consideration as stated above.
- 5.5. The Transferor hereby undertakes to do and execute or cause to be done and executed all such acts, deeds and things whatsoever, from time to time and at all times whenever called upon by the Transferee or the Transferee’s advocate or attorneys, for more perfectly vesting the interest of the Transferee as shall or may reasonably be required at the cost and expenses of the Transferee.
- 5.6. The Transferor agrees that the Transferor shall bear all liabilities and settle all claims that may arise in relation to any taxes/ bill raised by the said Society or any concerned governmental/ regulatory authority in relation to the said Premises prior to the completion of the Parties’ obligations under this Agreement.
- 5.7. The Transferor agrees to pay any outstanding payment towards the said Society or any concerned authorities in respect of said Premises, if any. Further, the Transferor agrees to bear and/or reimburse all expenses, claims etc. of whatsoever nature on the said Premises, if any levied by any authorities including Income Tax, GST, Sales Tax, M.C.G.M., any other State, Central Government Authorities or any other person for the period prior to the transfer of the possession of the said Premises.
- 5.8. The Transferor shall co-operate with the Transferee in all respects till the said Premises are fully transferred in favour of the Transferee or otherwise as and when required by the Transferee for peaceful enjoyment of the said Premises

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thereof.

- 5.9. The Transferee has inspected the physical condition of the said Premises before execution of this Agreement and has agreed to purchase the said Premises strictly on ‘As is Where is basis’. The Transferee has verified all the documents related to the said Premises and has expressly understood the contents, terms, and conditions of the same and the Transferee after being fully satisfied has entered into this Agreement and upon execution and registration of this Agreement and handing over of possession of the said Premises to the Transferee, the Transferor and the Transferee discharge each other from any future liability.
- 5.10. The Transferee shall bear all expenses towards Stamp Duty and Registration Charges in relation to this Agreement.
- 5.11. The Parties agree that the transfer charges payable to the said Society for the purpose of transfer of the said Premises in favour of the Transferee shall be borne and paid by the Parties in equal proportion i.e. 50:50.
- 5.12. The Parties agree that each Party shall bear and pay their respective advocate’s professional costs.

6. Representation and Warranties of the Transferor:

- 6.1. The Transferor hereby represents and warrants that:
  - 6.1.1.this Agreement constitutes the valid, legal and binding obligations of the Transferor enforceable in accordance with the terms hereof.
  - 6.1.2.the Transferor has full power and authority to enter into, execute, deliver and comply with its obligations under this Agreement.
  - 6.1.3.the execution, delivery and performance of this Agreement will not constitute a violation of: (i) any statute, judgment, order, decree or regulation of any court, or arbitral tribunal applicable or relating to the Transferor or the said Premises; or (ii) to the best of the Transferor’s knowledge, any indenture, contract or agreement to which the Transferor is a party or the said Premises may be bound.
  - 6.1.4.the Transferor has not received any notice of acquisition or requisition in respect of the said Premises from any governmental, regulatory or judicial authority.
  - 6.1.5.the said Premises is free from any and all mortgage, charge, lien, hypothecation or any other form of encumbrance.
  - 6.1.6.the Transferor has not encumbered or agreed to encumber by way of charge, lien, sale, pledge or otherwise howsoever her said share, right, title and interest in the said Premises and that the same is free from all encumbrances and further that her share, right, title and interest in the said Premises has not been affected by any *lispendens*, insolvency or attachment either before or after judgment or prohibitory order from by or at the instance of taxation authorities including income tax, sales Tax and GST or any authorities concerned to the effect not to deal with or dispose of the right, title and interest in the Said Premises and further that the Transferor

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has full and absolute power to deal with the sale.

6.1.7. there are no claims or demands at present of any person, body, tax authority or any governmental, regulatory or judicial authority concerned in connection with the said Premises which in any manner affect or restrict the right of the Transferor to deal with the said Premises.

6.1.8. the terms and conditions relating to the said Premises are valid and subsisting and the Transferor has duly observed and performed all the terms and conditions thereof, if any has remained to be complied with to complete and perfect the title to the said Premises and the Transferor agrees and undertakes to comply with the same at the Transferor's own costs and expenses.

6.2. The Transferor represents and warrants that the Transferor has paid all the taxes/ bills and other outgoings that has been raised or accrued prior to the date of completion of this Agreement in respect of the said Premises to the said Society or any concerned governmental/ regulatory authority and there is no outstanding from the Transferor to the said Society, M.C.G.M. or any concerned governmental/ regulatory authority.

7. Representation and Warranties of the Transferee:

7.1. The Transferee hereby represents and warrants that:

7.1.1. this Agreement constitutes the valid, legal and binding obligations of the Transferee enforceable in accordance with the terms hereof.

7.1.2. the Transferee has full power and authority to enter into, execute, deliver and comply with its obligations under this Agreement.

7.1.3. The execution, delivery and performance of this Agreement will not constitute a violation of: (i) any statute, judgment, order, decree or regulation of any court, or arbitral tribunal applicable or relating to the Transferee; or (ii) to the best of the Transferee's knowledge, any indenture, contract or agreement to which the Transferee is a party.

8. Indemnities and Limitation of Liability:

8.1. Each Party agrees to indemnify the other party and save the other Party harmless from any/ all liabilities, obligations, losses, damages, penalties, judgements, suits, proceedings, reasonable costs, reasonable expenses (including attorney fees), demands, claims which may be suffered by the other Party in relation to this Agreement including any breach of any Party's obligations and/or representations and warranties.

8.2. Notwithstanding anything to the contrary contained herein, the Parties agree that the aggregate liability of each Party to the other including any indemnity claim shall at all times be limited to the Consideration provided that no Party shall be liable for any loss of profits, goodwill, reputation, or anticipated saving, or for any indirect, special, punitive, exemplary or consequential loss/ damages, arising in connection with this Agreement irrespective of whether or not such liability is

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foreseeable and even if the other Party has been advised or were aware of the possibility of such liability.

9. Effect of Transfer and Completion:

- 9.1. On payment of full Consideration to the Transferor and upon giving possession of the said Premises to the Transferee, the Transferee shall be entitled to have and hold exclusive possession, enjoyment, occupation and use of the said Premises and the Transferee shall hold the same unto and to the use and benefit of the Transferee, his respective heirs, successors and assigns forever without any claim, charge, right, interest, demand or lien of the Transferor or any other person or persons claiming through or under the Transferor or in trust for the Transferor, subject to payment by the Transferee of all taxes, assessments, charges, duties or calls made by the said Society, any government or revenue department or any concerned local authorities with effect from the date of possession of the said Premises.
- 9.2. The Parties agree that all the amounts standing to the credit of the Transferor up to date of possession in the books of the said Society towards deposit, sinking fund, security deposits and other amounts to which the Transferor is legitimately entitled to in respect of they being the owner of the said Premises and member of the said Society, shall get transferred to the Transferee.
- 9.3. The Parties agree that save and except as aforesaid, the Transferee shall pay from the date of possession of the said Premises his share of taxes and outgoings in respect of the said Premises.
- 9.4. On the date of possession of the Said Premises, the Transferor further agrees that Transferor shall have no objection and hereby gives consent for transfer of the Electric Meter or any other utility services standing in the name of the Transferor unto the name of the Transferee.
- 9.5. The Parties agree that on payment of full Consideration by the Transferee to the Transferor, this Agreement for Sale shall be deemed to be treated as Sale Deed and all rights, title and interest of the Transferor whether specifically mentioned in the Agreement For Sale or not shall convey/ assign and transfer in favour of the Transferee.

10. Miscellaneous:

10.1. Governing Law and Jurisdiction

This Agreement shall be governed by the laws of India and the Parties agree that any/all disputes arising out of or in relation to this Agreement shall be subject to the exclusive jurisdiction of the courts/ tribunals at Mumbai.

10.2. Specific Performance

It is hereby agreed that each Party shall be entitled to an injunction, restraining order, right for recovery, specific performance or such other equitable relief to restrain any of the other Parties from committing any violation, or enforce the performance, of the covenants, warranties or obligations contained in this

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Agreement.

10.3. Third Party Rights

A person who is not a party to this Agreement shall have no rights under this Agreement.

10.4. Waiver

No concession, indulgence, waiver, forbearance or single or partial exercise of any right or remedy by a Party shall prevent that Party from enforcing any right or remedy (whether under the terms of this Agreement or otherwise) in relation to a continuing or subsequent breach of or default under this Agreement.

10.5. Entire Agreement

This Agreement supersedes all previous agreements in writing between the Parties and captures the entire understanding and agreement between the Parties.

10.6. Severance

The invalidity, illegality, unenforceability (in whole or in part) of any of the terms of this Agreement shall not affect the validity, legality and enforceability of the remaining terms or the other parts of such terms (as applicable) or any of the terms of this Agreement.

10.7. Amendment

This Agreement may only be amended by the mutual written agreement of the Parties.

**THE FIRST SCHEDULE OF PREMISES**

- An “Ownership” \_\_\_\_\_”, situated at land bearing \_\_\_\_\_in the Registration District and Sub-District of Mumbai City. The said Building is constructed in the year \_\_\_\_ having \_\_\_\_\_
- \_\_\_\_ (\_\_\_\_-) Shares of Face value of INR \_\_\_\_ (Indian Rupees \_\_\_\_) each, of the aggregate value of INR \_\_\_\_ (Indian Rupees\_\_\_\_\_) bearing distinctive nos. from 336 to 340 (both inclusive) entered in the Share Certificate No.68 dated\_\_\_\_\_.

**THE SECOND SCHEDULE ABOVE REFERRED TO**

List of original title documents to be handed over by the Transferors to the Transferee on payment of full Consideration to the Transferors:

- a. Original Agreement dated 01.04.1974 executed by and between \_\_\_\_\_therein referred as the “Builders” and \_\_\_\_\_therein referred as the “Flat Holder”.
- b. Copy of Agreement dated 18.09.1981 executed by and between \_\_\_\_\_referred therein as “Vendor” of One Part & \_\_\_\_\_referred therein as “Purchaser”.

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- c. Original Share Certificate No.68;
- d. Original Police Complaint for lost of documents;
- e. Original newspapers of \_\_\_\_ and \_\_\_\_;
- f. Copy of Latest Electric Bill duly paid;
- g. Copy of Latest Maintenance Bill duly paid;
- h. Original No Objection Certificate from Society.
- i. Transfer Forms as per bye-laws of co-operative Societies.
- j. Transfer Form duly signed for change in the name of Electric Meter or any other utility services.

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

SIGNED AND DELIVERED by the )  
 Withinnamed “**Vendor/Transferor**”)  
 \_\_\_\_\_)

In the Presence of : )  
 1.  
 2.


SIGNED AND DELIVERED by the )  
 Withinnamed “**Purchaser/Transferee**”)  
 \_\_\_\_\_)

In the Presence of : )  
 1.  
 2.

<b>Sign :</b> _____	

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Sign of Purchaser/Transferee	

**RECEIPT**

RECEIVED of and from the within named Purchaser/Transferee i.e.\_\_\_\_\_, the sum of **INR**\_\_\_\_\_(**Indian Rupees**\_\_\_\_\_) out of agreed Consideration of INR \_\_\_\_\_(**Indian Rupees**\_\_\_\_\_) as part payment for sale and transfer of\_\_\_\_\_”, situated at land bearing \_\_\_\_\_along with the membership of the Said Society.

The Details are as follows :-

Sr. No.	Date	Cheque/ RTGS No.	Name of Bank	In favour of	Amount
1.					
2.					
Total:					

I SAY RECEIVED,

\_\_\_\_\_  
(Vendor/Transferor)

**WITNESSES:**

1.
2.

=====

**DATED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2023**

=====

\_\_\_\_\_

..... Vendors/Transferors

AND

\_\_\_\_\_

.....Purchaser/Transferee

=====

**AGREEMENT FOR SALE**

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