

AGREEMENT FOR SALE

This Agreement for Sale is made and executed at **Panvel** on this _____ day of _____, 2026,

BETWEEN

SHRI VILAS MADANLAL KOTHARI, an Adult, Occupation: Business, **Proprietor of M/s. Neel Builders & Developers**, having its place of business at Neel Avenue, Above ICICI Bank, Plot No. 5, Panvel-Matheran Road, Sector 19, New Panvel (East), Navi Mumbai – 410206, PAN No. ACHPK9935F, **Hereinafter referred to as “the VENDOR”**,

which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his heirs, executors, administrators, legal representatives, and assigns, of the one part;

AND

1. **VIPUL PRAVINCHANDRA MANDAVIYA**, aged about 53 years, Indian Inhabitant, residing at Flat No. 401, 4th Floor, Yashoganga Apartment, Tilak Road, Near Godrej Plaza, Old Panvel, Raigad, Maharashtra – 410206, bearing Pan Number AFWPM6734J Aadhaar No. 437607620886

2. **RAKESH PRAVINCHANDRA MANDAVIYA**, aged about 50 years, Indian Inhabitant, residing at Flat No. 401, 4th Floor, Yashoganga Apartment, Tilak Road, Near Godrej Plaza, Old Panvel, Raigad, Maharashtra – 410206, bearing Pan Number BFIPM6095P Aadhaar No. 968711898381 Hereinafter collectively referred to as the "PURCHASERS"

(which expression shall, unless it be repugnant to the context or meaning thereof, mean and include their respective heirs, executors, administrators, legal representatives, and permitted assigns) of the OTHER PART.

The Vendor and the Purchaser are hereinafter collectively referred to as “the Parties” wherever the context so requires.

WHEREAS:

- A. AND WHEREAS, the Vendor, M/s. M.S. Brothers, had developed Plot Nos. 550-A and 550-B situated at Panvel. The building plans in respect of the said plots were sanctioned and approved by the Panvel Municipal Council vide Order No. 74 dated 5 August 1987. Upon completion of the construction, the Panvel Municipal Council issued a Building Completion Certificate dated 15 August 1991.
- B. AND WHEREAS, the purchasers of the flats in the said building thereafter formed and registered Shree Sahayog Cooperative Housing Society Ltd. in accordance with the provisions of the Maharashtra Co-operative Societies Act, 1960.

- C. The Agreement dated 07.07.2004 between M/S. M.S. BROTHERS, a registered partnership firm carrying business at 25-A, Sitladevi Temple Road, Mahim, Mumbai, through its partner 1) MR. MADHAV SADANAND KAVLE & 2) MRS. VANDANA MADHAV KAVLE, had sold the Shop No. 8 to MR. SANDEEP SOHANLAL SODHANI, and the said party had registered the said agreement by the assurance of the Joint Sub Registrar, Panvel, bearing document No. **PVL1-4853-2004** by the payment of proper stamp duty and registration fees.
- D. by the payment of proper stamp duty and registration fees purchased **Shop No. 8 admeasuring 350.00 sq. ft. = 32.52 sq. metres of built-up area**, on the Ground Floor of the building known as **“Shree Sahayog” (now Shree Sahayog Co-operative Housing Society Ltd.)**, constructed on the properties bearing City Survey Property Nos. **550-A and 550-B**, situate at Lokhandi Pada, Panvel, within the limits of the Panvel Municipal Corporation, Panvel, District Raigad, for the consideration and on the terms and conditions set out in the aforesaid Deed of Transfer dated 07.07.2004.
- E. The said **Shri Sandeep Sohanlal Sodhani** availed of credit facilities from **Union Bank of India, Kalamboli Branch, Navi Mumbai**, from time to time, in connection with his business activities.
- F. Due to losses in business, Shri Sandeep Sohanlal Sodhani was unable to repay the outstanding amounts availed under the said credit facilities extended by Union Bank of India, whereupon recovery proceedings were initiated by the Bank against him.
- G. Thereafter, Shri Sandeep Sohanlal Sodhani, by his application to the Manager, Union Bank of India, Kalamboli Branch, Navi Mumbai, offered a **One Time Settlement (OTS)** of the outstanding dues of M/s. S.G. Enterprises with the Bank. The said proposal was approved by the Competent Authority, and the One Time Settlement was duly accepted by the Bank.
- H. Since the One Time Settlement (OTS) was accepted, Shri Sandeep Sohanlal Sodhani, in order to arrange funds for payment of the settlement amount, desired to sell and transfer **Shop No. 8** to **M/S. NEEL BUILDERS & DEVELOPERS**, represented by its Sole Proprietor **SHRI VILAS MADANLAL KOTHARI**. Accordingly, the said Vendor deposited the required amount with the Bank, whereupon the Bank released the mortgage over Shop No. 8, which was the subject matter of the said sale, and returned to **SHRI SANDEEP SOHANLAL SODHANI** all original deeds, documents, and papers relating to the said shop that had been deposited with the Bank at the time of mortgage.
- I. Accordingly, by a duly executed and registered **Deed of Transfer-cum-Sale** dated **19.10.2020**, registered before the Joint Sub-Registrar, Panvel-4, bearing Document No. **PNL4 / 5568 / 2020**, **Shri Sandeep Sohanlal Sodhani** transferred and sold **Shop No. 8 admeasuring 350.00 sq. ft. = 32.52 sq. metres of built-up area** to the present Vendor, **M/s. Neel Builders & Developers**, through its Sole Proprietor **Shri Vilas Madanlal Kothari**.

- J. The Vendor, **M/s. Neel Builders & Developers**, through its Sole Proprietor **Shri Vilas Madanlal Kothari**, is thus the absolute and lawful owner of the property more particularly described in the Schedule hereunder written, having acquired the same by virtue of the aforesaid registered Deed of Transfer-cum-Sale bearing Document No. **PNL4 / 5568 / 2020**, registered on **19th October 2020**, before the Joint Sub-Registrar, Panvel-4, District Raigad.
- K. The Vendor declares that the said property is free from all encumbrances, charges, liens, attachments, court decrees, and claims of whatsoever nature, and the Vendor has a clear, marketable, and absolute title to sell the same.
- L. The Purchaser, having inspected the said property and being fully satisfied with the title, ownership, condition, and all other aspects thereof, has expressed the desire and willingness to purchase the same from the Vendor.
- M. The Vendor has agreed to sell, and the Purchaser has agreed to purchase, the said property on the terms and conditions as more particularly set out hereinafter.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. SALE CONSIDERATION

The total sale consideration for the said property has been mutually agreed and fixed between the Parties at **Rs. 65,00,000/- (Rupees Sixty Five Lakhs Only)**, subject to which the Purchaser agrees to pay to the Vendor in the manner described hereinafter.

2. PAYMENT SCHEDULE

2.1 Advance Payment — The Purchaser has, on the date of execution of this Agreement, paid to the Vendor a total sum of **Rs. 6,00,000/- (Rupees Six Lakhs Only)** as earnest money/advance, in the following manner:-

Date	Cheque No	Bank	Gross Amount Rs.	Less 1% TDS	Net Amount Rs.
VIPUL PRAVINCHANDRA MANDAVIYA					
29.09.2026	723881	Bank of India, Panvel	3,00,000/-	32,500/-	2,67,500/-
RAKESH PRAVINCHANDRA MANDAVIYA					
29.09.2026	634331	Bank of India, Panvel	3,00,000/-	32,500/-	2,67,500/-
		TOTAL	6,00,000/-	65000/-	5,35,000/-

The Vendor hereby acknowledges receipt of the said total amount of **Rs. 6,00,000/- (Rupees Six Lakhs Only)** and confirms that the said cheques have been received in good faith towards part payment of the total sale consideration.

2.2 Balance Payment — The balance sale consideration of **Rs. 59,00,000/- (Rupees Fifty Nine Lakhs Only)** shall be paid by the Purchaser to the Vendor on or before the expiry of **45 (Forty-Five) days** from the date of execution of this Agreement, through a financial institution/bank loan as arranged and availed by the Purchaser, or otherwise as may be mutually agreed between the Parties in writing.

2.3 The Vendor hereby agrees and undertakes to accept the balance payment of **Rs. 59,00,000/- (Rupees Fifty Nine Lakhs Only)** as aforesaid, whether disbursed directly by the financing bank/financial institution to the Vendor's designated account, or paid by the Purchaser through any other mode acceptable to the Vendor, subject to the payment being made within the stipulated period of 45 days.

3. OBLIGATION TO CO-OPERATE FOR BANK LOAN

3.1 Both the Vendor and the Purchaser hereby mutually agree and undertake to fully cooperate with the concerned financial institution/bank for processing and disbursing the home/property loan applied for by the Purchaser.

3.2 The Vendor shall promptly provide all original documents of title, prior registered deeds, NOCs, municipal records, valuation reports, and any other documents as may be required or called for by the financing bank or its authorised legal and technical representatives, for the purpose of due diligence, title investigation, and loan disbursement.

3.3 The Purchaser shall be responsible for the timely submission of all necessary loan application documents, KYC records, income proofs, and such other documents as may be required by the financing bank from their end.

3.4 Neither Party shall, by any act of omission or commission, delay or obstruct the bank loan process. And both Parties shall remain available and cooperative throughout the said process.

4. SOCIETY NO OBJECTION CERTIFICATE (NOC)

4.1 The Vendor hereby agrees and undertakes to obtain and furnish to the Purchaser, at his own cost and effort, a valid No Objection Certificate (NOC) from **Shree Sahayog Co-operative Housing Society Ltd.**, for the sale and transfer of the said shop/property in favour of the Purchaser.

4.2 The said NOC shall be obtained by the Vendor within a reasonable time prior to the execution of the final Sale/Transfer Deed and shall be handed over to the Purchaser or their authorised representative or the financing bank, as may be required.

4.3 The Vendor further agrees to cause the name of the Purchaser to be entered in the records of the said Society as the new member/owner of the said property, and to sign and execute all necessary forms, declarations, and applications in this regard, whenever called upon to do so.

5. POSSESSION

5.1 The Vendor agrees and undertakes to hand over peaceful, vacant, and actual physical possession of the said property to the Purchaser upon receipt of the full and final sale consideration of **Rs. 65,00,000/-**, i.e., immediately upon payment of the balance amount as described in Clause 2.2 above.

5.2 The Vendor shall ensure that at the time of handing over possession, the property is free from any tenancy, occupation, encumbrance, or third-party claim whatsoever.

5.3 The Vendor shall simultaneously execute and register the final Deed of Sale/Transfer in favour of the Purchaser upon receipt of the full consideration, and shall bear no objection to the same.

6. EXECUTION OF SALE DEED

6.1 Upon receipt of the complete sale consideration, the Vendor shall execute and present for registration a proper and valid Deed of Sale in favour of the Purchaser before the concerned Sub-Registrar's office, within a reasonable time as mutually agreed.

6.2 All stamp duty, registration fees, and incidental expenses relating to the execution and registration of the final Sale Deed shall be borne and paid by the Purchaser alone.

6.3 The Vendor shall sign, execute, and cause to be done all such acts, deeds, and things as may be necessary or required for completing the transfer of the said property in the name of the Purchaser.

7. VENDOR'S REPRESENTATIONS AND WARRANTIES

The Vendor hereby covenants, represents, and warrants to the Purchaser that:

(a) The Vendor has a good, clear, absolute, and marketable title to the said property and has full right, power, and authority to sell the same.

(b) The said property is free from all encumbrances, mortgages, charges, liens, court attachments, acquisition proceedings, or claims of whatsoever nature.

(c) The Vendor has not entered into any prior agreement, arrangement, or understanding with any third party for the sale or transfer of the said property.

(d) All outgoings, maintenance charges, electricity bills, water charges, and other dues in respect of the said property up to the date of delivery of possession shall be duly paid and cleared by the Vendor.

(e) The Vendor is not restrained by any court order, injunction, statute, or law from entering into this Agreement or from completing the sale contemplated herein.

8. CONSEQUENCES OF DEFAULT

8.1 In the event the Purchaser fails to pay the balance consideration within the stipulated period of 45 days without any valid reason or mutual extension in writing, the Vendor shall be entitled to forfeit the advance amount of **Rs. 6,00,000/-** paid herein, after issuing a prior written notice of 15 days to the Purchaser.

8.2 In the event the Vendor defaults, fails, or refuses to execute the final Sale Deed or deliver possession after receipt of the full consideration, the Purchaser shall be entitled to:

(i) Seek specific performance of this Agreement before the competent court of law; OR

(ii) Claim refund of the entire advance amount paid, along with interest at the rate of 18% per annum from the date of payment till actual refund; OR

(iii) Claim such damages as may be determined by the competent court.

9. GENERAL TERMS

9.1 This Agreement constitutes the entire understanding between the Parties with respect to the subject matter hereof and supersedes all prior negotiations, representations, and agreements, whether oral or written.

9.2 Any modification, alteration, or amendment to this Agreement shall be valid only if made in writing and duly signed by both Parties.

9.3 This Agreement shall be governed by and construed in accordance with the laws of India. All disputes arising out of or in connection with this Agreement shall be subject to the jurisdiction of the courts at Panvel/Raigad, Maharashtra.

9.4 Time shall be of the essence with respect to all obligations under this Agreement.

SCHEDULE OF PROPERTY

ALL THAT the premises being **Shop No. 8**, admeasuring **350.00 sq. ft. = 32.52 sq. metres of built-up area**, situated on the **Ground Floor** of the building known as **“Shree Sahayog Co-operative Housing Society Ltd.”**, constructed on the properties bearing **City Survey Property Nos. 550-A and 550-B**, situated at **Lokhandi Pada, Panvel**, within the limits of the **Panvel Municipal Corporation**, Panvel, Taluka Panvel, District Raigad, Sub-Registration District Panvel, Registration District Raigad.

IN WITNESS WHEREOF

The Parties hereto have hereunto set and subscribed their respective signatures on the day, month, and year first hereinabove written.

SIGNED AND DELIVERED BY

THE WITHINNAMED VENDOR:

SHRI VILAS MADANLAL KOTHARI

(Proprietor, M/s. Neel Builders & Developers)

In the presence of:

1. _____

2. _____

SIGNED AND DELIVERED BY

THE WITHINNAMED PURCHASERS:

1) MR. VIPUL PRAVINCHANDRA MANDAVIYA,

2)MR. RAKESH PRAVINCHANDRA MANDAVIYA,

In the presence of:

1. _____

2. _____

RECEIPT

RECEIVED on or before the execution of these presents, of and from the within named Purchaser, **MR. VIPUL PRAVINCHANDRA MANDAVIYA & MR. RAKESH PRAVINCHANDRA MANDAVIYA**, the sum of **Rs. 6,00,000/- (Rupees Six Lakhs Only)**, being the advance/earnest money paid by way of cheques of, towards purchase of **Shop No. 8** by the within-written Agreement for Sale, the receipt whereof the Vendor hereby admits and acknowledges.

Date	Cheque No	Bank	Gross Amount Rs.	Less 1% TDS	Net Amount Rs.
VIPUL PRAVINCHANDRA MANDAVIYA					
29.09.2026	723881	Bank of India, Panvel	3,00,000/-	32,500/-	2,67,500/-
RAKESH PRAVINCHANDRA MANDAVIYA					
29.09.2026	634331	Bank of India, Panvel	3,00,000/-	32,500/-	2,67,500/-
		TOTAL	6,00,000/-	65000/-	5,35,000/-

Rs. 6,00,000/-

I SAY RECEIVED,

M/s. Neel Builders & Developers

SHRI VILAS MADANLAL KOTHARI

Proprietor

(VENDOR)