

MEMORANDUM OF UNDERSTANDING

(AGREEMENT FOR SALE)

THIS MEMORANDUM OF UNDERSTANDING / AGREEMENT FOR SALE is made and executed at Pune on this 20th day of July, 2026.

BY AND BETWEEN

1. **MR. NANDAN VYANKATESH DATAR**, Age: Approx. 74 Years, PAN: AAWPD6820B , and

2. **MRS. MADHURI NANDAN DATAR**, Age: Approx. 66 Years, PAN: ADKPD3032G ,

Both residing at: Flat No. C-404, Garden View, Radhika Society, Sinhagad Road, Pune – 411030.

(Hereinafter jointly referred to as the "SELLERS" / "FIRST PARTY", which expression shall, unless excluded by or repugnant to the context, include their legal heirs, legal representatives, executors, administrators, and assigns).

AND

MR. YOGESH SOMNATH BHANDARE,

Occupation: Service (Teacher), PAN: BKBPB2039L ,

Residing at: 815, Kasba Peth, Near Kamla Nehru Hospital, Pune – 411011.

(Hereinafter referred to as the "PURCHASER" / "SECOND PARTY", which expression shall, unless excluded by or repugnant to the context, include his legal heirs, legal representatives, executors, administrators, and assigns).

WHEREAS:

1. The Sellers herein are the absolute, legal, and sole owners/title holders of Commercial Unit No. S-9, measuring approximately 1,000 Sq. Ft. (92.93 Sq. Meters) built-up area, situated on the 1st Floor of the building constructed on City Survey (C.T.S.) No. 778, Sunday Peth (Raviwar Peth), Pune – 411002 (more particularly described in the Schedule hereunder and hereinafter referred to as the "**SAID PROPERTY**").
2. The Sellers acquired and derived ownership rights over the Said Property vide a registered Agreement to Sell dated **21/04/2022**, duly registered at the office of Sub-Registrar Haveli No. 2, under Document Registration No. **7951/2022**.
3. The Sellers have agreed and agreed to sell, transfer, and convey all their rights, title, interest, and ownership in the Said Property, and the Purchaser has agreed to purchase the same, free from all encumbrances, for a mutually agreed sale value under the terms and conditions detailed below.

**NOW THIS MEMORANDUM OF UNDERSTANDING WITNESSETH AND IT IS HEREBY
MUTUALLY AGREED AS FOLLOWS:**

1. SALE CONSIDERATION

The total agreed total Sale Consideration for the absolute purchase and transfer of the Said Property is fixed at **Rs. 75,00,000/- (Rupees Seventy-Five Lakhs Only)**.

2. PAYMENT TERMS & EARNEST MONEY TOKEN

- **Earnest Money / Advance Payment:** The Purchaser has paid an earnest token advance amount of **Rs. 50,000/- (Rupees Fifty Thousand Only) in Cash** to the Sellers prior to the execution of this MOU, the receipt of which the Sellers hereby acknowledge.
- **Balance Payment:** The remaining balance sale consideration of **Rs. 74,50,000/- (Rupees Seventy-Four Lakhs Fifty Thousand Only)** shall be paid by the Purchaser to the Sellers on or before **15th August, 2026**, simultaneously at the time of execution and registration of the final Sale Deed / Conveyance Deed.

3. STATUTORY TAX DEDUCTED AT SOURCE (TDS CLAUSE UNDER SEC. 194-IA)

- Since the total sale value of the Said Property exceeds Rs. 50,00,000/-, as per the mandatory provisions of Section 194-IA of the Income Tax Act, 1961, the Purchaser is legally bound to deduct Tax Deducted at Source (TDS) @ **1%** of the total sale consideration (i.e., **Rs. 75,000/-**) from the final transaction amount payable to the Sellers.
- The Purchaser covenants to deposit the deducted TDS amount with the Income Tax Department using Form 26QB within the prescribed statutory timeframe and shall hand over Form 16B (TDS Certificate) to the Sellers upon completion of registration.

4. TITLE AND ENCUMBRANCES

- The Sellers explicitly declare and assure the Purchaser that the Said Property is clear, marketable, and completely free from all encumbrances, liens, mortgages, charges, court attachments, family disputes, municipal dues, or legal claims of any nature whatsoever.
- The Sellers shall deliver all original title chain documents, paid property tax bills, electricity bill receipts, and municipal records pertaining to the Said Property to the Purchaser at or prior to final registration.

5. POSSESSION

Vacant, peaceful, and physical possession of the Said Property shall be formally handed over by the Sellers to the Purchaser upon receipt of the entire Sale Consideration and execution of the Final Registered Sale Deed on or before **15th August, 2026**.

6. STAMP DUTY & REGISTRATION CHARGES

All costs, charges, and expenses in respect of Stamp Duty, Registration Fees, advocate fees for legal drafting, and incidental registration expenses shall be exclusively borne and paid by the **Purchaser**.

7. TAXES AND OUTGOINGS

The Sellers shall pay and discharge all pending municipal property taxes, electricity bills, and building maintenance dues in respect of the Said Property up to the date of execution of the final Sale Deed. Thereafter, all recurring taxes, assessments, and outgoings shall be the sole responsibility of the Purchaser.

8. DEFAULT CLAUSE

In the event the Purchaser fails to pay the balance consideration on or before 15th August, 2026, or if the Sellers default in executing the final Sale Deed despite the Purchaser being ready and willing with the balance payment, either party shall have the right to enforce specific performance of this agreement or seek appropriate legal remedies available under law.

SCHEDULE OF THE PROPERTY

(Ref: Document No. 7951/2022 registered at Sub-Registrar Haveli No. 2, Pune)

All that piece and parcel of Commercial Unit **No. S-9**, measuring built-up area **1,000 Sq. Ft. (92.93 Sq. Meters)**, situated on the 1st Floor of the building known as "**Datar Apartments**", constructed on **C.T.S. No. 778, Raviwar Peth**, Pune – 411002, within the municipal limits of Pune Municipal Corporation and jurisdiction of Sub-Registrar Haveli, District Pune.

Boundaries of the Property:

East	Road
South	Passage / Lane
West	C.T.S. No. 777 (Novel Company)
North	Road

IN WITNESS WHEREOF, the parties hereto have set their respective hands to this Memorandum of Understanding on the **20th day of July, 2026** at Pune in the presence of the following witnesses.

SELLERS / FIRST PARTY:

PURCHASER / SECOND PARTY:

1. MR. NANDAN VYANKATESH DATAR

MR. YOGESH SOMNATH BHANDARE

2. MRS. MADHURI NANDAN DATAR

WITNESSES:

1. Signature: _____

2. Signature: _____

Name: _____

Name: _____

Address: _____

Address: _____
