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THIS ARTICLES OF AGREEMENT made at Vasar this

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20 H day of SEPTEMBERO Le Thousand Nine Hundred and Ninety BETWEEN (1) SMT.MACUBAI LAXMAN MHATRE, (2) SHRI MADHUKAR LAXMAN MHATRE, (3) SHRI PADMAKAR LAXMAN MIR-TELL, (4) SMT.MATABAI ASHOK MHATRE and (5) SMT.SHALLINE SURGERH PATIL all Indian Inhabitants residing at Village -Juchandra, Taluka Vasai, District Thane, hereinafter called "the Vendors" (which expression shall unless it be repugnant to the context or meaning thereof be deeper to mean and include their respective neirs, executed and administrators) of the ONE PART AND SHRI LAKES!

deemed to mean and include his heirs, executors, administrators and assigns) of the OTHER PART:



WHEREAS:-

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- (a) The Vendors have represented to the Purchaser as under:-
 - Laxman Dharman Mhatre was the tenant of all Ramakar that piece and parcel of vacant Agricultural land bearing Survey No.254 Hissa No.5, situated at Village Rajawali, Taluka Vasai District Thane and more particularly described in the Schedule hereunder written and Malabar he was personally cultivating the same.
 - bearing No.288 passed by the Agricultural
 Lands Tribunal and Additional Mamlatdar,
 Vasai, the said Laxman Dharman Phatre was
 declared to be entitled to purchase the
 abovementioned land, bearing Survey No.254
 Hissa No.5, more particularly described in
 the Schedule hereunder written, under Section
 32-G of the Bombay Tenancy and Agricultural
 Lands Act, 1948 (hereinafter referred to as
 "the said Act") on depositing the sum of
 Rs.124/- as specified in the said order as

the Purchase Price of the abovementioned



purchase under Section 32-M of the said Act was issued by the Agricultural Lands Tribunal and Additional Mamlatdar, Vasai, The 2 1740171 Heclaring the said Laxman Dharman Mhatre as the deemed purchaser of the abovemention--ed land bearing Survey No.254 Hissa No.5. more particularly described in the Schedule hereunder written.

> iv) The said Laxman Dharman Mhatre thus became absolutely seized and possessed of or otherwise well and sufficiently entitled to the abovementioned land, bearing Survey No.254 Hissa No.5 more particularly described in the Schedule hereunder written.

The said Laxman Dharman Mhatre died intestate at Vasai leaving behind him surviving his widow the Vendor No.1 herein his sons the Vendors Nos.2 and 3 herein and his daughters the Vendors Nos. 4 and 5 herein as his only heirs and legal - representatives according to the law of succession by which he was governed at the time of his death.

The Vendors herein are thus absolutely seized and possessed of or otherwise well and sufficiently entitled to the abovementioned land bearing Survey No. 254, Hissa No.5. more particularly decomined

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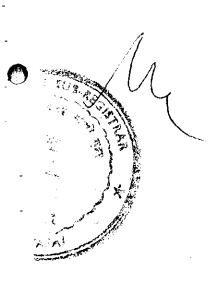
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and the Purchaser has agreed to purchase from the Vendors the abovementioned land bearing Survey No.254 Hissa No.5, more particularly described in the Schedule hereunder written, for the consideration and on the terms and conditions hereinafter appearing.

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

The Vendors do and each of them doth hereby agree to sell to the Purchaser and the Purchaser doth hereby agree to purchase from the Vendors all and singular the said vacant agricultural land bearing Survey No.254 Hissa No.5 admeasuring according to the records of rights an area of 1 Acre and 13 Gunthas equivalent to 6410 square yards, equivalent to 5360 square metres or thereabouts, situated at Village Rajawali, Taluka Vasai, District: Thane, within the limits of Rajawali Gram-Panchayat, Panchayat Samittee, Vasai, Zilla Parishad Thane and more particularly described in the Schedule hereunder written (hereinafter referred to 88 "The said land") for the consideration calculated at the rate of &.55/- (Rupees Fifty five only) per square yard of the area of the said land (as per record of rights) aggregating to 3,52,550/- (Rupees Three lacs Fifty-two thousand Five hundred and fifty only) to be paid by the Purchaser

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(a) is.45,000/- (Rupees Fortyfive thousand only) to be paid by the Furchaser to the Vendors as

to the Vendors in the following manner:-

(the payment and receipt whereof the Vendors do and each of them doth hereby admit and acknowleage) and on the Vendors simultaneously with the execution of this Agreement complying with the following: -

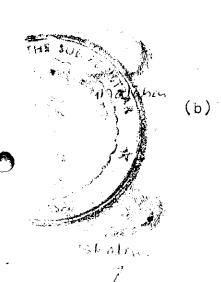


Executing a joint irrevocable General 1) Power of Attorney in favour of the -Purchaser authorising the Purchaser to do 用的地区的部间是两个 all acts, deeds, matters and things that may be necessary and/or required for the purchaser of the development of the said lana.

- Making a joint declaration setting out ii) the statements/declarations made by them in clause 2 of this Agreement.
- iii) Handing over vacant and exclusive possess--ion of the said land to the Purchaser.

%.45,000/- (Rupees Forty Five thousand only) to be paid by the Purchaser to the Vendors within a period of six months of payment under clause 1(a) hereinabove, Provided the Vendors comply with the following: -

remove and satisfy claims of any persons i) whomsoever including tenants (if any, on the said land and obtain their consent to the sale of the said land in favour of the Purchaser.



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- (c) **b.** 45,000/- (Rupees Forty five thousand only)
 to be paid by the Purchaser to the Vendors with
 in a period of six months of payment under Malubou
 clause 1(b) hereinabove.

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- (d) Rs. 45,000/- (Rupees Forty Five thousand only)
 to be paid by the Purchaser to the Vendors within
 a period of six months of payment under clause
 1(c) hereinabove.
- (e) Rs.22,550/- (Rupees Twenty two thousand five hundred and fifty only) to be paid by the Purchaser to the Vendors within a period of six months of payment under clause 1(d) hereinabove.
- (f) Rs.1,50,000/- (Rupees One lac and fifty thousand only), being the balance consideration left after deducting the amounts to be paid under clauses 1(a) to 1(e) above from the total consideration, shall be paid by the Purchaser to the Vendors on the Vendors complying with the following:
 - authority for the sale of the said land in favour of the Purchaser at the costs of the Purchaser.
 - ii) Executing the Conveyance of the said land in favour of the Purchaser or his nominee/s and/or assign/s.
 - iii) Obtaining their respective certificates under Section 230-A of the Income-tax Act,

2. The Vendors do and each of them doth hereby - agree, declare and confirm as under:-

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(a) That one Laxman Dharman Mhatre was the tenant of the said land.

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Pursuant to the order dated 9th April, 1964 bearing No.288 passed by the - Agricultural Lands Tribunal and Additional Mamlatdar, Vasai, the said Laxman Dharman Mhatre was declared to be entitled to purchase the said land, under Section 32-G of the said Act, on depositing the sum of Rs.124/- as specified in the said Order as the purchase price of the said land.

ly deposited the said sum of R.124/- as required by the said order and a certificate of purchase under Section 32-M of the said Act was issued by the Agricultural Lands Tribunal and Additional Mamlatdar, Vasai, declaring the said Laxman Dharman Mhatre as the deemed Furchaser of the said land.

- (d) That the said Lamman Dharman who the those became absolutely saized and possessed of or otherwise well and sufficiently entitled to the said land.
- (e) The said Laxman Pharman Phatre died

3 herein and his daughters the Vendors

Nos.4 and 5 herein as his only heirs and

legal representatives according to the

law of succession by which he was governed malaba

at the time of his death.

(f) The Vendors herein are thus absolutely seized and possessed of or otherwise well and sufficiently entitled to the said land.

(g) The said land is fully and absolutely vested in the Vendors and no other member of their family or any other person has any share, right, title or interest in the said land or any part thereof.

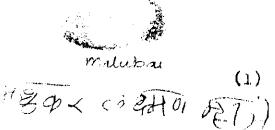
(h) The Vendors herein are competent to contract and have good right, full power and absolute malabase authority to sell the said land.

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- (i). There is no other person, whomsoever interested in any manner whatsoever in the said land.

 If any claim is received from any person, whomsoever, the same shall be removed and/or satisfy by the Vendors at their own costs, to the satisfaction of the Purchaser.
- the Vendors have not entered into any Agreement for sale or development or other-wise and have not created any third party
 rights or interest in or inducted any person
 into the said land or any part thereof.

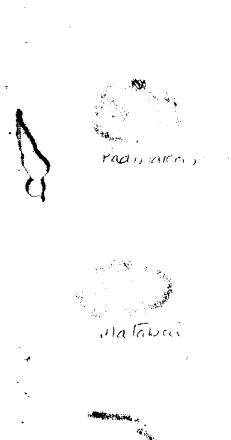


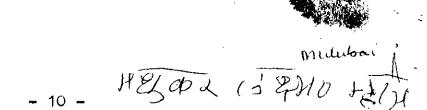


of the said land and the said land is free from all encumbrances.

There is no outstanding encumbrance, mortgage, charge, lien, notice for - acquisition, requisition, set-back, right of tenant or outstanding interest or claim by any parties in respect of the said land nor the said land or any part thereof is the subject matter of any pending litigation or attachment either before or after judgement.

- (m) The said land is not a joint family property of the Vendors or any of them.
- (n) There is lawful, free, continuous and uninterrupted access to the said land for ingress, egress and regress with or without vehicles.
- (o) The Vendors herein or any of them did not hold nor are they or any of them now holding agricultural land in excess of the ceiling are prescribed by the -Maharashtra Agricultural Lands (Ceiling on Holding) Act, 1965.
- (p) The said land has not been declared as "Salt Pan Area" by any Government or any local body or authority.





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land has always been and is in the -- exclusive possession of the Vendors.

- (r) Neither the Vendors nor their predecessorin-title or anybody claiming from or under them or any of them have or has granted any right of way, easement or licence or created any other rights to or in favour of any person in, over or with respect to the said land or any part thereof and that no right has become effective by prescrip--tion or otherwise howsoever and the owners or the occupants of the adjoining lands or tenants thereof or the public at large do not use or have lawful access to any part of the said land for passing and repassing between any points within the said land.
- (s) The said land or any part thereof is not included in any intended or published Scheme of improvement or development of the Rajawali Gram-Panchayat or the Government (Central or State) or any other public body or authority.
- (t) No Notice for Requisition or Acquisition written or verbal, is issued by the Gram-Panchayat, Municipal Council, Government of Maharashtra, the Government of India,

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requisition or acquisition is issued or is about to be issued, the Vendors shall inform the Purchaser forthwith and the HELOOL COEHOH) this Agreement. Purchaser shall have the option to rescind

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There is no notice for any reservation or set-back of the said land or any part thereof and if before completion of the sale of the said land, any such notice is issued or is about to be issued in respect of the said land, the Vendors shall inform the Purchaser forthwith and the Purchaser shall have the option to rescind this Agreement.

(v) No Notices, including any notice from the Government or any local body or authority or under the Epidemic Diseases Act or Defence of India Act or Town Planning Act or the Maharashtra Land Revenue Code st or the Bombay Tenancy and Agricultural Lands Act. 1948 or the Maharashtra Agricultural Lands (Ceiling on Holding) Act, 1965 or any legislative enactment, Government Ordinance or Order or Notification is issued in respect of the said land, hereby

The said land or any part thereof is not (w) reserved for any public purpose, specific purpose or otherwise in accordance with

agreed to be sold or any part thereof.

including any notice of reservation or set-back or othersise is issued, the Purchaser shall have the option to rescind this Agreement, in which event the Vendors shall forthwith return to the Purchaser all the amounts received by them Muluban under this Agreement without interest and the parties shall bear and pay their -H图面) (5)等别以起知 respective costs.

(x)The said land does not fall under the Urban Land (Calling and Regulation) Act, 1976. The Vendors shall, if necessary. obtain the necessary permission from the competent authority under the Urban Land (Ceiling and Regulation) Act, 1976 in respect of the said land at their own costs.

It is hereby specifically agreed and understood by and between the parties hereto that this Agreement for Sale is executed by the Purchaser on the strength of the representations, declaration and assurances made by the Vendors to the Purchaser as set out hereinabove and in a seperate Declaration executed simultaneously with thi Agreement. Shalin

The Vendors do and each of them doth hereby authorise the Purchaser, immediately on the execution of this Agreement, to arrange and hold a joint Survey of the said land, to get the boundaries of the said land demarcated, to erect compound wall or to do -

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4. The Vendors shall within seven days from the execution of this Agreement, deliver or cause to be delivered to the Purchaser's Attorneys, all the title deeds and documents in their possession or control of or relating to or contrary of the said land hereby agreed to be sold, for the purpose of the investigation of the title, on the accountable receipt of the said Attorneys.

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5. The Vendors do and each of them doth hereby agree that the Purchaser shall be entitled to take any partner or partners for the development of the said land or assign the benefits of this Agreement to any other person or persons and the Vendors shall be deemed to have given their irrevocable and unconditional consent to the same and shall execute such documents and writings as may be necessary and required by the Purchaser.



- 6. The Vendors do and each of them doth hereby agreed and undertake not to enter into any agreement for sale or development or otherwise in respect of the said land or create any third party rights or interest in or induct any person into the said land or any part thereof during the subsistance of these presents.
- 7. The Vendors shall make out a marketable

on or to the said land including all claims by way of sole, exchange, gift, trust, inheritance, possession, lease, lien, easement or otherwise and deduce the - stipulated title to the said land within one month of the execution of this Agreement. It is hereby specifically agreed and understood by and between the parties hereto that the Purchaser shall make the - payment under clause 1(b) hereinabove after the Vendors make out a marketable title to the said land as - imentioned hereinabove.

- 8. The Vendors shall simultaneously with the execution of this Agreement hand over vacant and exclusive possession of the said land to the Purchaser. The Purchaser shall at his own costs obtain N. A. permission, No Objection Certificate, IOD, Commencement Certificate, sub-division and/or lay out or any other permissions and sanctions necessary for the development of the said land, except the permissions to be obtained by the Vendors specifically expressed in this Agreement, and shall be entitled to develop the said land at his own costs in accordance with such permissions.
- 9. The Vendors shall simultaneously with this Agreement, execute a joint irrevocable General Power of Attorney in favour of the Purchaser to enable him to develop the said land in accordance with the plans that may be sanctioned by the Competent Authority and the permissions granted and to put up and erect sign-boards on the said land including powerto take legal



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objection or requisition whatsoever insisted on as to the title, conveyance, possession, receipt or any other matter appearing on the documents of title or this Agreement or connected with the sale, which the Vendors shall be unable to remove, satisfy or comply with on whatsoever grounds, then and in such event it shall be at the option of the Purchaser to rescind this Agreement and in that event the Purchaser shall be entitled to receive back all the part payments made under clause 1 hereinabove and all also all other monies that may have been paid by the Purchaser to the Vendors till then, as also the costs, charges and expenses of this Agreement incurred by the Purchaser unto that date and all proceedings taken in pursuance thereof, including costs, incurred in removing or curing any defect in the title or otherwise with interest thereon at the rate of 24% per annum.

shall be entitled to submit the plans, lay-out, subdivision and to get the same passed, to apply for and
obtain permission and sanction for the development or
the said land, to develop the said land, to commence,
to carry on and complete construction on the said land
by himself or his nominee or nominees or any building
contractor or sub-contractors, agents etc., to apply
for and obtain building completion/occupation certificate, to dispose off in his name or in the name

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the said land to the person of his choice, at such price and on such terms and conditions as he may deem fit and to appropriate the sale proceed thereof to himself without in any way being accountable for the Matabas same to the Vendors here to and to enter into agreement for that purpose and to form and get registered a co-operative society or Association of the Purchasers/ Acquirers of the said land or any part thereof or the flat/s, shop/s, garages, tenements, parking spaces etc. in the building that may be constructed on the said land. All the costs, charges and expenses of submitting the building plans and getting the same duly sanctioned and all submissions of amended plans and getting the same sanctioned and of development of the said land Padmakar shall be borne and paid by the Purchaser exclusively. The Purchaser shall keep indemnified the Vendors against any breach or non-compliance or non-observance of the terms and conditions of any permissions and sanctions

12. The Vendors shall at their own costs and expenses get the consent of all persons interested in the said land hereby agreed to be sold and all such documents executed by them as may be required by the Purchaser and approved by the Furchaser's Attorneys to clear the title of the said land.

of any local authorities or the Competent Authority or

any other public bodies or authorities as the case may be.

13. Upon the Vendors and all other necessary parties producing their respective certificates under

runchaser or his nominee/s and/or assign/s, as may be required by the Furchaser, the Furchaser shall make payment to be made under clause 1(f) hereinabove, the Furchaser shall be entitled to take conveyance in favour of the Furchaser or his nominee/s and/or assign/s or Co-operative Housing Dociety or Association or Apartment Owners or Company or any other body corporate formed by the Purchaser of the kuit unit purchasers or acquirers. In the event of the Furchaser not desiring to take such Conveyance for any reason whatsoever, the Vendors and all other necessary parties shall upon - payment being made under clause 1(f) hereinabove, execute an irrevocable power of attorney in favour of the Purchaser or his nominee/s assign/s to execute such conveyance.

- The said land as and from the date hereof, shall remain at the risk of the Purchaser as to fire or any other accident or acts of nature.
- 15. The Vendors shall apply for, obtain and produce or caused to be produced to the Purchaser, their Certificates under Section 230-A of the Income-tax Act, 1961, in respect of the Conveyance to be executed of the said land to enable the Conveyance to be registered by the Competent Authority before completion of sale.
- 16. The Vendors shall pay all the outgoings, including assessments, ground rent, municipal taxes and Collector's bills etc. in respect of the said land

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 as the case may be, all muniments of title in the
 possession of the Vendors exclusively relating to the

 said land hereby agreed to be sold and shall enter

 into with the Purchaser usual covenants for safe

 custody, production and furnishing of copies or extracts

 or abstracts from such muniments of title as are

 common to the said land hereby agreed to be sold

 and to any other property retained by the Vendors.
- 18. If the sale is not completed due to any wilful default or delay in the part of the Vendors, the Furchaser shall be entitled to require specific performance of this Agreement by the Vendors and claim from the Vendors all costs, charges, expenses and damages suffixed by the Furchaser, In the event of any wilful default on the part of the Furchaser, the Vendors shall be entitled to require specific performance of this Agreement by the Furchaser and claim from the Furchaser all costs, charges, expenses and damages suffered by the Vendors, but the Vendors shall not be entitled to rescind this Agreement.
- 19. The Vendors do and each of them doth hereby declare that no notices including any notice for

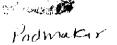




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State) or the Gram-Panchayat or any other local body or authority or under the Epidemic Diseases Act or the Land Acquisition Act or the Town Planning Act or the Defence of India Act or the Bombay Tenancy and Agricultural Lands Act or Maharashtra Agricultural Lands -(Ceiling on Holding) Act, 1965 or the Urban Land -(Ceiling and Regulation) Act, 1976 or under any other legislative enacements, Government Ordinance or order or Notification is issued in respect of the said land or any part thereof to their knowledge nor have they or any person on their behalf received the same or has been served upon with the same. The Vendors do and each of them doth hereby declare that there is at present no notice for requisition or acquisition or reservation or set-back or otherwise issued or served upon them by the Government or any local body or authority with respect to the said land hereby agreed to be sold or any part thereof. The Vendors do and each of them doth hereby further declare that the said land or any part thereof is not reserved for any public purpose or specific purpose or otherwise in accordance with the development plan. It is specifically agreed that if before the completion of the sale of the said land, any notice in respect of any such requisition, acquisition, reservation, set-back or otherwise is issued, the Vendors shall forthwith inform the Purchaser and the Purchaser small have the option of rescinding this Agreement, which event the Vendors shall torthough return to the . Purchaser all the amounts paid to them under this -

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such event, if the Purchaser is willing to purchase the said land subject to such acquisition, requisition, reservation or set-back or otherwise, the Vendors here shall not be entitled to rescind this Agreement but will be bound to perform this Agreement fully. HEAL COLUMN

20. SAVE as herein otherwise provided, all out-ofpocket expenses of and incidental to this Agreement and
of the Conveyance and other writings to be made in pursuance thereof, including stamp duty and registration
fees/charges, shall be borne and paid by the Vendors and
the Purchaser in equal shares. The parties hereto shall
bear and pay the professional fees and expenses of their
respective Advocates/Solicitors.

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IN WITNESS WHEREOF the parties hereto have set and subscribed their respective hands hereunto and on a duplicate kereof, the day and year first hereinabove - written.

THE SCHEDULE ABOVE REFERRED TO

land bearing Survey No.254 Himsa No. 5 admeastring - according to the records of rights an area of 1 Acre and 13 Gunthas equivalent to 6410 square yards - - Equivalent to 5360 square metres or thereabouts, situated lying and being at Village Rajawali, within the limits of Rajawali Gram-Panchayat, - Panchayat Samitee Vasai, Zilla Parishad Thane and in the Taloka dm and Registration Sub-District of Vasai

District	and	Registration	District	of	Thane.
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the	withinnamed VENDORS:-) sport			ና ን . .ነነ
(1)	SMT.MACUBAI LAXMAN MHATRE)			Malubai
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(2)	SERI MADHUKAR LAXMAN) HE	1 do 1	(39)	101 277
	WINATRE)	7 - ~	C. Cha	
(3)	SHRI PADMAKAR LAXMAN MHATRE)))		LIM LIM	ralcer
)			•
(4)	SAT.MATABAI ASHOK MHATRE)		LHT	[8] Mollina
***	•)			
•	•)		·	
(5)	Sent. SHALINI SURESH PATIL)		11-1	Tag
) 1		Sha	Arma 1
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in .	the presence of	227			

SIGNAD SEALED AND DELIVERED By)

the withinnamed Purchaser:

SENTALAKESH KOUL

in the presence of . Hrigh

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RECEIVED of and from the withinnamed P	urchaser)					
Shri LAKESH KOUL, the sum of Rs.45,000/-(Rupees) Rs.45,000/						
Forth five thousand only) being the part payment)						
towards the total consideration payable by the)						
said Purchaser to us referred to in clause 1(a))						
hereinabove, in respect of the said land and)						
which amount has been paid by him to u						
sepere cheques all dated the do day of september						
1990 drawn on Grindlays Bank, M.G.Road, Bombay)						
as detailed hereunder:-)					
Sr.No. Name of the Vendor.	Cheque No.	Amount Rs.				
(1) Smt.Matubai Laxman Mhatre	400672	Rs. 9000-00				
(2) Shri Madhukar Laxman Mhatre	400673	Rs. 9000-00				
(3) Shri Padmakar Laxman Mhatre	400674	Ns. 9000-00				
(4) Smt.Matabai Ashok Mhatre	400675	Rs. 9000-00				
(5) Smt.Shalini Suresh Patil	4207.84	Rs. 9000-00				
	Total	Rs.45000-00				
		802 = 22 24 / 22 = 3				
Witness:	WE SAY RECEIVED.					
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(a) (Smt. Matubar raxman Whatre)

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(2) (Shri Hadhukar Laxman Mhatre)



(3) (Shri Padmakar Laxman Mhatre)



(4) Smt.Matabai Ashok Mhatre)



(5) (Smt.Shalini Suresh Fatil)

The Vendors abovenamed have been identified by me and I have interpreted and explained to each of them, the contents of this - - Agreement, in Marathi.

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(Advocate, High Court)

J. P. SINGH

ADVOCATE. 3. Shalimar Apartment, Anand Nagar, Navgnar, Vasai Road, (VV), THANA.





की घेतली ती-

बन्द कि 79८८ वन १९६७ वे ज्ञारिक्य वे उट्ट बारकेस92 - 5 - व्यक्त

