AGREEMENT TO SELL VALUED AT RS. 9,00,00,000.00 ONLY

(RUPEES NINE CRORE ONLY)

VALUATION AS PER ANNUAL STATEMENT OF RATES (ASR)

RS. 6,97,94,000.00 ONLY)

Zone/Item No. 9.210/7 Page 378 @ Rs. 26,300/- psm (ASR 2020-21)

THIS AGREEMENT TO SELL is made and executed at NAGPUR on this 17th Day of NOVEMBER, 2020 BETWEEN : **SHRI. ABHINN S/o PRATEEK RAI**, Aged about 35 Years, Occupation – Service, Income Tax PAN AIJPR2989J, AADHAR UID 2660 0309 6704, Resident of Plot No. 50, Mecosabagh, Post : Bezanbagh, Nagpur, Pin Code 440 004, Tahsil and District – NAGPUR (Maharashtra State), hereinafter called the **VENDOR**, which expression shall unless repugnant to the context or meaning thereof always mean and include the said **VENDOR**, as well as his heirs, legal representatives, executors, administrators, successors and assigns of the **ONE PART**.

AND

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M/S PAUL BROTHERS, a Partnership concern having registered Office at Kamptee Road, Nagpur, and acting through its Authorised Partner **SHRI GAGAN PAUL S/O YASH PAUL,** aged about 55 years, Occupation - Business, Income Tax PAN ABBPC2906M, AADHAR 8249 5933 7270, Resident of Jagat Enclave, Byramji Town, Nagpur – 440013, hereinafter referred to as the **PURCHASER,** (which expression shall unless it be repugnant to the context or meaning thereof always mean and include the said **PARTNERSHIP FIRM** and its **PARTNERS,** as well as, their respective heirs, legal representatives, executors, administrators, successors and assigns) of the **OTHER PART.**

WEHEREAS the Vendor hereinabovenamed own and possess the property comprising ALL THAT Piece and Parcel of bearing Freehold Plot No. 4 (formerly Nazul Leasehold Plot No. 4-A) containing by admeasurement 2317.91 Sq. Mtrs. (OR 24,950 Sq. Ft.) [as per City Survey area is 2230.43 Sq.Mtrs.] of Mouza - WADPAKHAD TOGETHERWITH the existing more than 65 Years old Residential Bungalow/House standing thereon covering a total Built-up area of 663.60 Sq. Mtrs., including all connections, fittings, electric and water meters and all other easementary rights appurtenant and belonging thereto, bearing Corporation House No. 931/L, City Survey No. 92/1 (Old No. 92) and Sheet No. (208)/7/I of Mouza – Wadpakhad, situated at Mecosabagh, Nagpur, within the limits of the Nagpur Municipal Corporation Ward No. 63 in Tahsil and District – NAGPUR and more particularly described in the Schedule hereunder written, hereinafter referred to as the **"Said Property"**; AND

WEHEREAS ALL THAT Piece and Parcel of Land bearing Nazul Leasehold Plot No. 4 (FOUR), containing by total admeasurement 3580.60 Sq. Mtrs. (OR 38950.00 Sq. Ft.) of Mouza - WADPAKHAD, including all other easementary rights appurtenant and belonging thereto, bearing Corporation House No. 931, City Survey No. 92/1 (Old No. 92) and Sheet No. (208)/7/I of Mouza – Wadpakhad, situated at Mecosabagh, Nagpur, within the limits of the Nagpur Municipal Corporation Ward No. 63 in Tahsil and District – NAGPUR. Originally belonged to Mrs. Pushpa W/o Vishwanath Rai, being her self acquired property, and the Nazul Department, Nagpur executed the Leasehold Rights in her faour for a term commencing from 01-04-1978 and ending on 31-03-2008 by an Indenture of Lease Dated 26-01-1979 and her name was also accordingly mutated in the Property Card of City Survey vide Ferfar Entry No. 2013; AND

WHEREAS the aforesaid Mrs. Pushpa Vishwanath Rai constructed a Residential Bunglow/House on the said Nazul Leasehold Plot No. 4 (Four) covering a total Built-up area of 663.60 Sq. Mtrs. bearing Corporation House No. 931, City Survey No. 92/1 (Old No. 92) and Sheet No. 208/7 of Mouza – Wadpakhad in accordance with the Plan duly sanctioned and approved by the Building Engineer of the Nagpur Municipal Corporation vide his Building Permit No. 403/PMW Dated 01-02-1968; AND

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WHEREAS the aforesaid Mrs. Pushpa Vishwanath Rai lateron got developed the NORTHERN PORTION of Plot No. 4 (Four) containing by admeasurement 14000 Sq. Ft. (OR 1300.63 Sq. Mtrs.) bearing Corporation House No. 931, City Survey No. 92/1 (Old No. 92) and Sheet No. 208/7 of Mouza – Wadpakhad, situated at Mecosabagh, Nagpur, within the limits of the Nagpur Municipal Corporation Ward No. 63 in Tahsil and District – NAGPUR through M/s. Paul Builders, a Partnership Firm, having its registered Office at Nagpur and the said Building consisting of 17 Apartments was sold to various buyers; AND

WHEREAS during her life time the aforesaid Mrs. Pushpa Vishwanath Rai executed her LAST WILL AND TESTAMENT on 22-08-2002 and thereby she gave and bequeathed her various Moveable and Immoveable properties including the aforesaid property to her legal heirs as mentioned therein. In pursuance of the said Will Dated 22-08-2002 she gave and bequeathed the Main House property standing on the said Southern Portion to her Grandson namely Shri. Abhinn S/o Prateek Rai absolutely forever with heritable and transferable rights therein. By the said Will Dated 22-08-2002 she further gave and bequeathed the Flats standing on the said portion to her two daughters namely (i) Mrs. Arti W/o Vijay Josan and (ii) Mrs. Preeti W/o Satish Matta (i.e. 1 apartment each) absolutely forever with heritable and transferable rights therein. The said Will is not Registered; AND

WHEREAS the said Mrs. Pushpa Vishwanath Rai left for heavenly abode on 24-09-2002 and consequent upon her death/demise, her aforesaid son and daughters namely (i) Shri. Abhinn Prateek Rai, (ii) Mrs. Arti Vijay Josan and (iii) Mrs. Preeti Satish Matta became the Owners for their respective properties so bequeathed to them by Late Mrs. Pushpa Vishwanath Rai in terms of her Will Dated 22-08-2002 and their names were also accordingly mutated in all relevant records and also in the Property Card of City Survey vide Ferfar Entry No. 201 Dated 24-11-2010; AND

WHEREAS the aforesaid Mrs. Preeti Satish Matta Released/Relinquished all her rights, title, share and interest in respect of the aforesaid property acquired by her as per aforesaid Will dated 22-08-2002 in favour of her nephew Shri Abhinn Prateek Rai, the Vendor hereinabovenamed absolutely forever with heritable and transferable rights therein by executing a Relinquishment/Release Deed on 27-09-2004 and the same is also duly registered at the Office of the Joint Sub Registrar, Nagpur-5 in Book No. 1 at Sr. No. 2826 on even date; AND

WHEREAS during the course of time out of love and affection for his nephew Shri. Abhinn Prateek Rai, the aforesaid Mrs. Arti Vijay Josan executed a Gift Deed on 18-07-2013 and thereby she Gifted/transferred her portion in the aforesaid property to Shri. Abhinn Prateek Rai, the Vendor hereinabovenamed and the said Gift Deed is duly registered at the Office of the Joint Sub Registrar, Nagpur City No. 1 in Book No. 1 at Sr. No. 4904 on 24-07-2013. As a result therefore the Vendor hereinabovenamed has now become an exclusive, absolute and full Owner of the aforesaid property more particularly

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described in the Schedule hereunder written with heritable and transferable rights therein; AND

WHEREAS on expiration of the Original term of Lease the Collector, Nagpur on behalf of Governor of Maharashtra State lateron extended the same for a further term/period commencing from 01-04-2008 and ending on 31-03-2038 by executing a Renewed Indenture of Lease regarding the aforesaid property in favour of Shri. Abhinn Prateek Rai and the President, Shrikrishna Apartment Association for Seventeen Flat Owners jointly on 07-09-2016 in Revenue Case No. 229/NAA-48/2015-16 and the same is duly registered at the Office of the Joint Sub Registrar, Nagpur City No. 1 in Book No. 1 at Sr. No. 4958 on even date. A Deed of Correction to the said Lease Deed Dated 07-09-2016 was also executed by Collector, Nagpur on behalf of Governor of Maharashtra State on 01-11-2018 in favour of Shri Abhinn Prateek Rai and the President, Shrikrishna Apartment Association for Seventeen Flat Owners jointly and the same is duly registered at the Office of the Joint Sub Registrar, Nagpur City No. 1 in Book No. 1 at Sr. No. 5694 on 01-11-2018; AND

WHEREAS in pursuance of measurement and as per Order passed by Collector, Nagpur in Case No. 198/2017 vide its Order No. AK/Nazul/CR 110/16 KAVI 01/17 Nagpur Dated 14-03-2017 the said Plot of Land is divided into Two Parts, Plot No. 4-A containing by admeasurement 2317.91 Sq. Mtrs. (CR 24,950 Sq. Ft.) belonging to Shri Abhinn Prateek Rai and Plot No. 4-A containing by admeasurement 14,000 Sq.Ft. (1300.63 Sq.Mtrs.) belonging to Shrikrishna Apartment Association; AND

WHEREAS in terms of the Measurement Case No. 198/2017 the said Plot of land are divided into two separate parts and allotted new City Survey Numbers 92/1 containing by admeasurement 2230.48 Sq. Mtrs. belonging to Shri Abhinn Prateek Rai and City Survey Number 92/2 containing by admeasurement 1350.12 Sq. Mtrs. belonging to Shrikrishna Apartment Association; AND

WHEREAS the Vendor named hereinabove applied to the Collector, Nagpur for conversion of said *Nazul Leasehold* land into *Freehold Rights* in accordance with the Maharashtra Government Gazette Notification No. Nazul 2016/CN186(B)/J-8 Dated 02-03-2019 by paying requisite charges therefor and the said Authority through Tahsildar(Nazul) vide its Order No. A.K./Nazul/CR 52/KaVi 227/2020 dated 10/11/2020 converted the said Plot No. 4-A into Freehold Rights bearing Plot No. 4, City Survey Numbers 92/1 containing by admeasurement 2230.48 Sq. Mtrs.; AND

WHEREAS for various cogent reasons and good causes the Vendor has now decided to sell his aforesaid entire property to any interested buyer and to utilize the sale proceeds thereof in his best interests and for the benefits of his family members; AND

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WHEREAS the Vendor being thus desirous of selling the said property and the Purchaser hereinabovenamed having expressed its desire and willingness to purchase the same for a fairly good price, the Vendor after detailed negotiations has now agreed to sell the same to the Purchaser for a total consideration of Rs. 9,00,00,000/- (Rupees Nine Crore) Only upon the following terms and conditions.

NOW THEREFORE IT IS HEREBY MUTUALLY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS :-

(1) THAT the Vendor will SELL and the Purchaser will BUY ALL THAT Piece and Parcel of bearing Freehold Plot No. 4 (formerly Nazul Leasehold Plot No. 4-A) containing by admeasurement 2317.91 Sq. Mtrs. (OR 24,950 Sq. Ft.) [as per City Survey area is 2230.48 Sq.Mtrs.] of Mouza - WADPAKHAD TOGETHERWITH the existing more than 65 Years old Residential Bungalow/House standing thereon covering a total Built-up area of 653.60 Sq. Mtrs., including all connections, fittings, electric and water meters and all other easementary rights appurtenant and belonging thereto, bearing Corporation House No. 931/L, City Survey No. 92/1 (Old No. 92) and Sheet No. (208)/7/I of Mouza – Wadpakhad, situated at Mecosabagh, Nagpur, within the limits of the Nagpur Municipal Corporation Ward No. 63 in Tahsil and District – NAGPUR and more particularly described in the scheduled here under written along with all other rights, title, benefits, and interest, easement rights of ingress and egress, profits, privileges and appurtenances whatsoever in and pertaining to the said Property.

(2) That the total Sale Consideration agreed is Rs. 9,00,00,000/- (Rupees Nine Crore) Only, which the Purchaser has agreed to pay to the Vendor and to adjust in the following manner :

MANNER OF PAYMENT :

Rs. 11,00,000=00 (Rupees Eleven Lakhs) Only paid by the Purchaser to the Vendor by Cheque No. 957060, dated 07-12-2019 drawn on State Bank of India, Branch Link Office, Kingsway, Nagpur, the receipt whereof is hereby acknowledged by the Vendor.

Rs. 2,11,00,000=00 (Rupees Two Crores Eleven Lakhs) Only paid by the Purchaser to the Vendor by Cheque No. 241424 dated 13-01-2020 drawn on State Bank of India, Branch Link Office, Kingsway, Nagpur, the receipt whereof is hereby acknowledged by the Vendor.

Rs. 75,00,000=00 (Rupees Seventy Five Lakhs) Only paid by the Purchaser to the Vendor by Cheque No. 241426, dated 13-01-2020 drawn on State Bank of India, Branch Link Office, Kingsway, Nagpur, the receipt whereof is hereby acknowledged by the Vendor.

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