

తెలంగాణ తెలంగాణ TELANGANA

G 488250

Date: 10/12/2018, 01:20 PM

Serial No: 5,488

Denomination: 100

Purchased By:

RAJESH J KADAKIA

S/O LATE JAYANTILAL M KADAKIA

R/O SEC-BAD

For Whom

SELF

Sub Registrar

Ex. Officio Stamp Vender

SRO: Vallebhnsagar

AGREEMENT OF SALE

This Agreement of Sale is made and executed on this the 8th day of October, 2018 at Secunderabad by and between:

1. Shri Valmick K. Desai HUF, represented by its Karta Shri Valmick K. Desai S/o. Shri. Kantilal B. Desai, aged about 66 years, R/o. 1-10-38/3/1, Begumpet, Hyderabad – 500 016.
2. Shri. Vinod K. Desai HUF represented by its Karta Shri Vinod K. Desai, S/o. Shri. Kantilal B. Desai, aged about 67 years, R/o. 1-10-38/3/1, Begumpet, Hyderabad – 500 016.
3. Shri. Subodh K. Desai HUF represented by its Karta Shri Subodh K. Desai S/o. Shri. Kantilal B. Desai, aged about 69 years, R/o. 5-8-40/46, Plot no. 46, Bhanu Enclave, Phase – I, Yapral, Hyderabad – 500 087.
4. Ms. Devanshi Desai, D/o. Shri. Mahesh K. Desai, aged about 43 years, R/o. 36, 'Prasthan' Bungalows, Narbad Nagar, Athva Lines, Surat – 395 001, Gujarat, Represented by her father Mr. Mahesh Desai, S/o. Late Kantilal Desai, R/o. 1-11-222-3/1, Gurmurthy Land Begumpet, Hyderabad – 500 016.

Hereinafter jointly referred to as Vendors and severally as Vendor no.1, Vendor No. 2, Vendor no. 3 and Vendor No. 4 respectively.

Valmick K. Desai
Valmick

Vinod K. Desai
Vinod

Subodh K. Desai
Subodh

Mahesh Desai
Mahesh

In favour of

1. Shri. Sharad J. Kadakia S/o. Late Shri Jayantilal M. Kadakia aged about 55 years R/o. 5-2-223, Gokul Distillery Road, Hyderbasti, Secunderabad – 500 003, represented by its duly authorized representative Mr. Saoham Modi, S/o. Late Satish Modi, aged 48 years, R/o. Plot no. 280, Road No. 25, Jubilee Hills, Hyderabad.
2. Shri. Rajesh J. Kadakia S/o. Late Shri. Jayantilal M. Kadakia aged about 59 years R/o. 5-2-223, Gokul Distillery Road, Hyderbasti, Secunderabad – 500 003, represented by its duly authorized representative Mr. Saoham Modi, S/o. Late Satish Modi, aged 48 years, R/o. Plot no. 280, Road No. 25, Jubilee Hills, Hyderabad.

Hereinafter jointly referred to as Purchasers and severally as Purchaser no.1 and Purchaser no. 2 respectively.

The term Vendor(s) and Purchasers where the context so permits shall mean and include his/her/their heirs, successors, legal representative, executors, nominee, assignee, etc.

Whereas:

- A. The Vendors and the Purchasers are co-owners of about 19,772 sft of super built-up area (Basement - 325 sft, Ground Floor - 3,775 sft., First Floor - 7,450 sft, Second Floor - 7,450 sft, Basement Floor - 772 sft) in the building known as S. M. Modi Commercial Complex, bearing Municipal Nos. 5-4-187/5/11, 15, 16, 17, 18 & 19, situated at Karbala Maidan, Necklace Road, Secunderabad. They have jointly given the said building on lease to M/s. Onora Hospitality Private Limited on 16th October, 2014 by way of registered lease deed bearing document no. 175/2015 dated 29th November, 2014 registered at SRO Secunderabad.
- B. Whereas Shri Valmick K. Desai HUF, Vendor no. 1 herein became the owner of 1,000 sft of super built-up area by way of registered sale deed document bearing no. 572/1998 dated 28.07.1998 registered at SRO Secunderabad.
- C. Whereas Shri Vinod K. Desai HUF, Vendor no. 2 herein became the owner of 1,000 sft of super built-up area by way of registered sale deed document bearing no. 814/1998 dated 28.07.1998 registered at SRO Secunderabad.
- D. Whereas Shri Subhod K. Desai HUF, Vendor no. 3 herein became the owner of 1,000 sft of super built-up area by way of registered sale deed document bearing no. 1813/1998 dated 29.07.1998 registered at SRO Secunderabad.
- E. Whereas Shri Mahesh K. Desai HUF, became the owner of 1,000 sft of super built-up area by way of registered sale deed document bearing no. 569/1998 dated 28.07.1998 registered at SRO Secunderabad. He in turn gifted the said premises to his daughter Devanshi Desai vide gift deed registered as document no. 847/16 dated 19. 05.2016.

Valmick K Desai

Vinod K Desai

Subhod K Desai

Shri

Mahesh K Desai

Shri



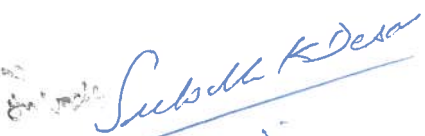
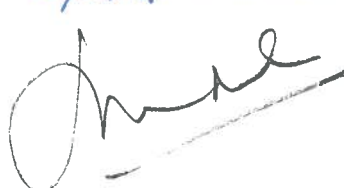


- F. The Purchasers herein have furnished the entire premises of 19,772 sft at their cost and leased the same to Onora. The Vendors and Purchasers intend to sell the entire premises to an intending purchaser. In order to avoid differences in valuation of the immovable property owned by the Vendors of about 4,000 sft and the furniture and fixtures owned and installed by the Purchasers, the Purchasers had agreed to purchase the premises owned by the Vendors on an 'as is where is basis', in order to facilitate sale of the same to third parties.
- G. Accordingly, the Vendors herein have agreed to sell about 4,000 sft of super built-up area from the First & Second Floors in the building known as S. M. Modi Commercial Complex, bearing Municipal Nos. 5-4-187/5/18&19, situated at Karbala Maidan, Necklace Road, Secunderabad, owned by them (hereinafter referred to as the Scheduled Property) and the Purchasers has agreed to purchase the Scheduled Property for a total consideration of Rs.1,40,00,000/- (Rupees One crore forty lakhs only) and on the terms and conditions given hereunder.

NOW THEREFORE THIS AGREEMENT OF SALE WITNESSETH AS FOLLOWS:

1. That the Vendors have agreed to sell to the Purchasers the Schedule Property for a total consideration of Rs.1,40,00,000/- (Rupees One crore forty lakhs only).
2. That in pursuance of the Agreement of Sale the Purchasers paid an amount of Rs. 20,00,000/- (Rupees Twenty Lakhs only) as advance to the Vendors as per details given below.

S No	Paid to	Cheque no.	Cheque date	Drawn on	Amount
1.	Valmick K. Desai HUF	000725	08-10-2018	Kotak Bank	5,00,000/-
2.	Vinod K. Desai HUF	000726	08-10-2018	Kotak Bank	5,00,000/-
3.	Subodh K. Desai HUF	000727	08-10-2018	Kotak Bank	5,00,000/-
4.	Devanshi Desai	000735	08-10-2018	Kotak Bank	5,00,000/-

3. The Purchasers have agreed to pay entire balance consideration to the Vendors, after adjusting the security deposit paid by Onora to the Vendors within 90 days of this agreement. The Vendors have agreed to grant a further grace period of 90 days to pay the balance sale consideration, however, subject to an interest of 15% per annum on the unpaid amount. Under any circumstances the Purchasers shall pay the entire sale consideration within 180 days of this agreement.
4. The Vendors shall continue to enjoy the rent for the said premises till such time the entire consideration is paid by the Purchasers to the Vendors.
5. That the Vendor covenant that they are the absolute owners and possessors of the Scheduled Property and entitled to deal with the said property and there is no legal embargo to alienate the Schedule Property and to transfer all the rights.

6. The Vendors have agreed to sell the Scheduled Property to the Purchasers on an 'as is where is basis'.
7. That the Vendors shall execute and register sale deeds, GPA, Agreement of Sale cum GPA or other deeds either in favour of the Purchasers or in favour of its nominees on receipt of the total agreed sale consideration.
8. The parties hereto agree to perform all such acts and deeds that are required to fully effectuate this agreement entered into herein.


SCHEDULE OF THE PROPERTY


All that part and parcel of super builtup area admeasuring about 4,000 sft on the First & Second Floors forming a part in the building known as S. M. Modi Commercial Complex, bearing Municipal Nos. 5-4-187/5/18&19, situated at Karbala Maidan, Necklace Road, Secunderabad, under S.R.O. Secunderabad and bounded by:


North	: Nighbours property
South	: Open to sky and passage
East	: Open to sky and neighbours Building
West	: Property belonging to Purchasers


IN WITNESS WHEREOF the Vendors and Purchasers have affixed their signatures on this Agreement of Sale on the day, the month and year first above mentioned in presence of the following witnesses at Hyderabad.

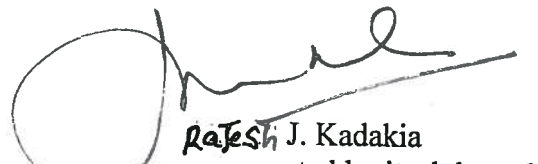

Valmick K. Desai HUF
Vendor No.1


Vinod K. Desai HUF
Vendor No.2


Subodh K. Desai HUF
Vendor No.3


Devanshi Desai
Represented by her father Mr. Mahesh Desai
Vendor No.4

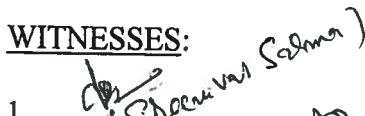

Sharad J. Kadakia
represented by its duly authorized
representative Mr. Saoham Modi
Purchaser No.1



Rajesh J. Kadakia
represented by its duly authorized
representative Mr. Saoham Modi
Purchaser No.2

WITNESSES:

1.

2.


(Shreeniwas Sahma)


G. KANAKA RAO