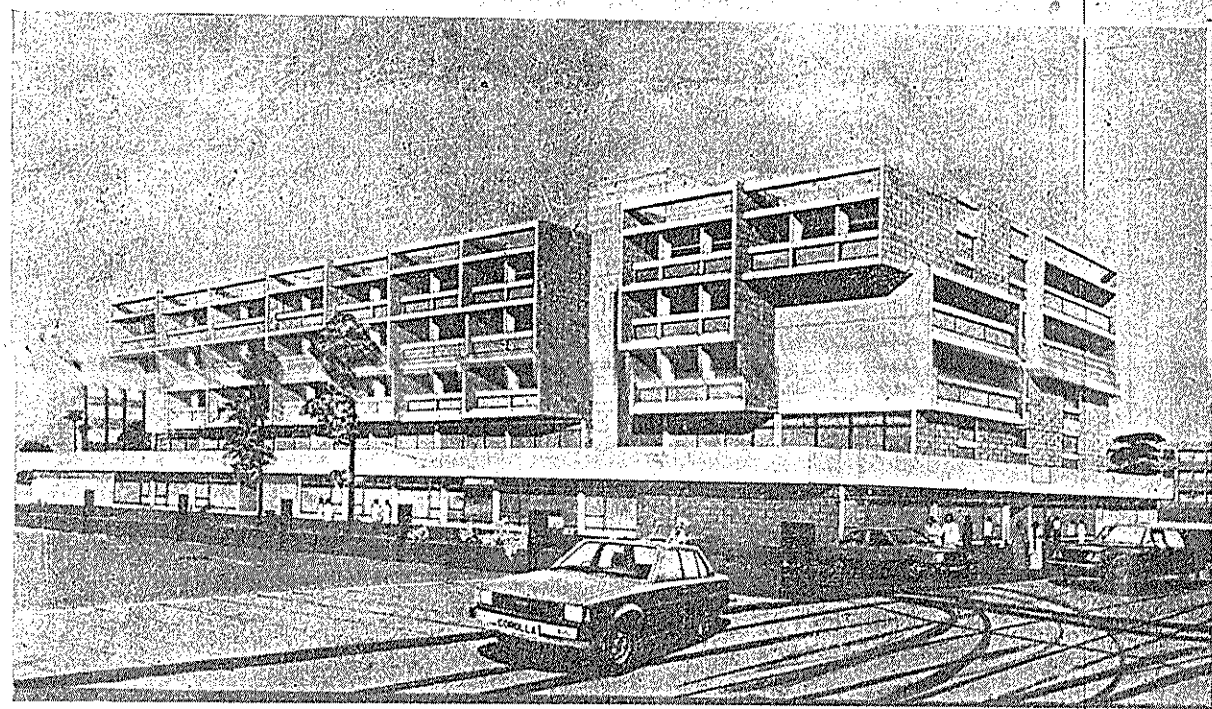


Pvt. LTD-

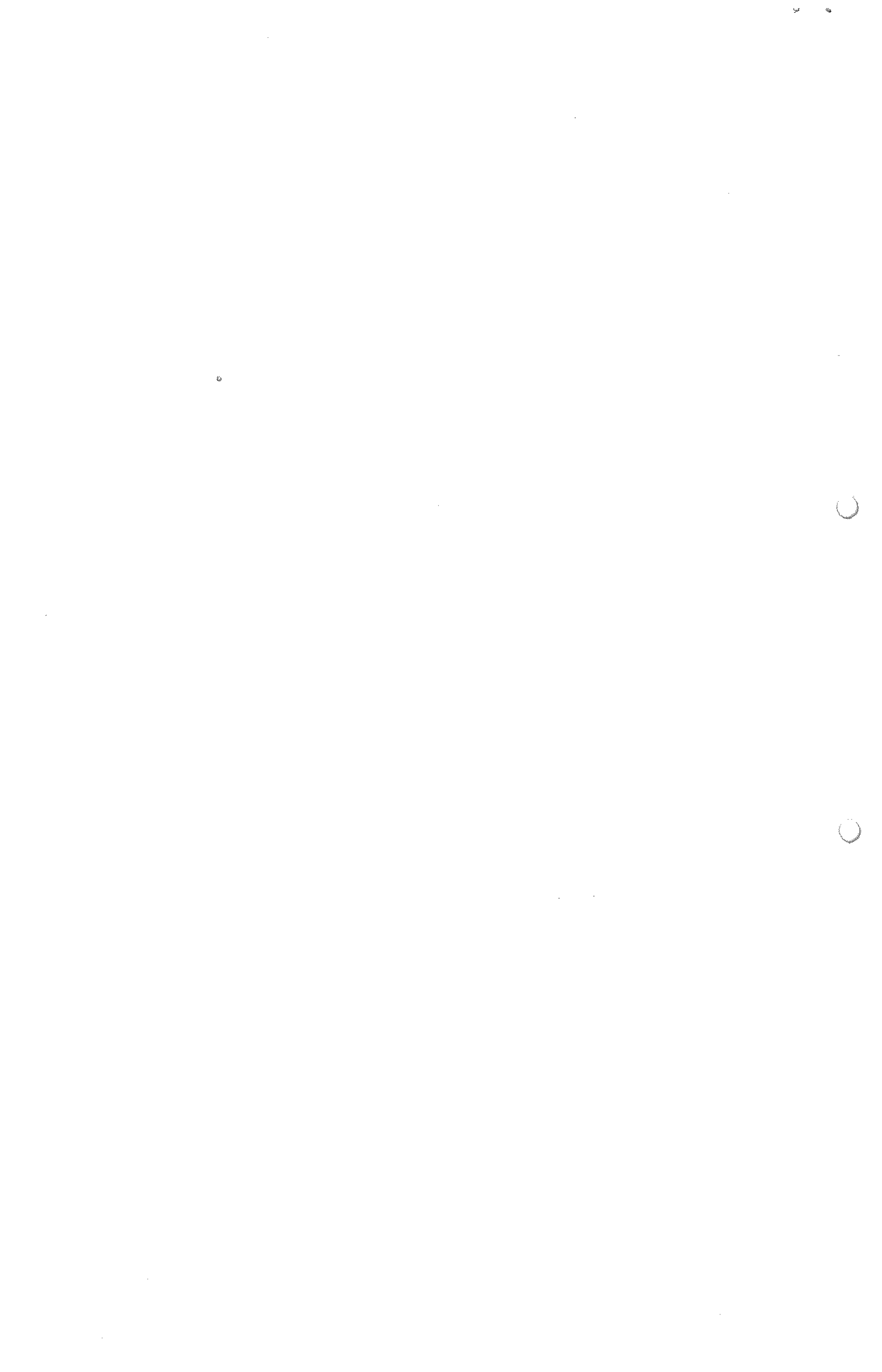
Office/shop: 60

Agreement For Sale

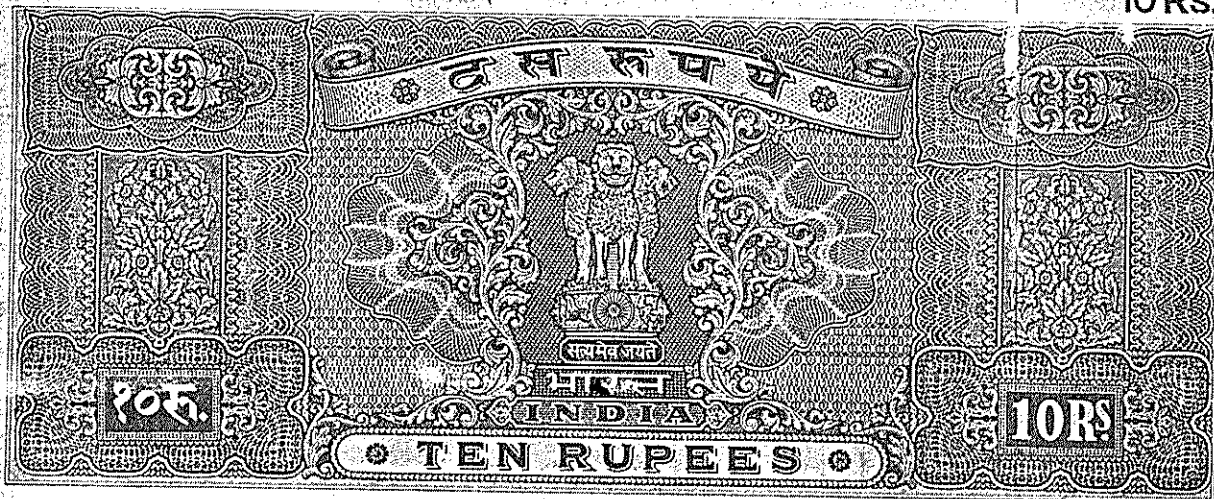


MAHAVIR CENTRE
Plot No. 77, Sector No. 17,
District Business Centre, VASHI,
New Bombay-400 703.

469



10Rs.



429
 EASTLY LAM & CO.
 133, Malabar Hill Road,
 BOMBAY
 JUN 1986

M. C. J.
June
any

AGREEMENT FOR SALE

THIS AGREEMENT made at Bombay this 25th day of June One Thousand Nine Hundred Eighty Two ^{Six} BETWEEN: MESSRS SHREE SHANTINATH ENTERPRISES, a Partnership firm registered under the provisions of the Indian Partnership Act, 1932 and having its Office at 304, Tulsiani Chambers, Nariman Point, Bombay - 400 021, hereinafter called "the Builders" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the partners or partner for the time being of the said firm, the survivors or survivor of them and the heirs, executors and administrators of the last surviving partner, and their, his or her assigns) of the ONE PART AND MESSRS SAVITA CHEMICALS PRIVATE LTD., of Nariman Bhavan, Nariman Point, Bombay - 400 021, hereinafter called "the Buyer"

- 2 -

(which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his/her/their heirs, executors, administrators and assigns) of the OTHER PART;

W H E R E A S:

(a) The Builders have been allotted a plot bearing No.77 admeasurement 2847.41 sq. metres in Sector No.17, at District Business Centre, Vashi, New Bombay by City and Industrial Development Corporation of Maharashtra Limited (hereinafter referred to as "CIDCO") on lease for a period of 60 years at or for the premium of Rs.17,08,446/- (Rupees Seventeen Lacs Eight thousand four hundred forty six only) and on the terms and conditions as contained in the allotment letter dated 24th June 1981.

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(b) CIDCO has thereafter entered into the agreement to lease dated 22nd September 1981 with the Builders.

(c) Under the said Allotment Letter dated 24th June 1981 and the agreement to lease dated 22nd September 1981 the Builders are entitled to develop the said plot of land on the terms and conditions set out in the said Allotment Letter dated 24th June 1981 and the said agreement to lease dated 22nd September 1981;

(d) By and under the said Allotment Letter dated 24th June 1981 and the agreement to lease dated 22nd September 1981 the Builders are entitled to construct building or buildings on the said plot of land and to sell tenements therein i.e., shops/offices/godowns/garages etc., on ownership basis.

(e) The Builders shall construct a building/buildings on the said land in accordance with the plans and specifications approved by the CIDCO subject to such modification or modifications and variations that may be required to be made by the Builders.

(f) The Buyer has taken inspection of the said Allotment letter and the agreement to lease and has appraised himself/herself/themselves of all the terms and conditions on which the CIDCO has agreed to grant lease etc. and has also taken the inspection of all deeds, documents and other papers as also the plans and fully satisfied himself/herself/themselves about the same as also the title of the said property.

(g) The Buyer has agreed to purchase office

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Handwritten initials

premises bearing No. 469 on the 4th Floor in the building at present being constructed by the builders and to be known as "MAHAVIR CENTRE" (hereinafter described as the said premises) on the terms and conditions hereinafter contained.

NOW THESE PRESENTS WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

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1. The Builders shall construct the said building on the said piece or parcel of land more particularly described in the Schedule hereunder written in accordance with the plans seen and approved by the Buyer with such variations, alterations and/or additions as the Builders may consider necessary or deem fit or as may be required by any public authority to be made in it, subject to the builders not effecting the said premises agreed to be purchased by the buyer and the buyer shall not object to any such variation or alteration.

2. The buyer has seen the building plans as also the particulars of the specifications in accordance with which the said building is to be constructed. The buyer has prior to the execution of this Agreement satisfied himself about the title of the Builders of the said property described in the Schedule hereunder written and the buyer shall not be entitled to further investigate title of the Builders and no requisition or objection shall be raised upon in any matter relating thereto.

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A copy of the Certificate of title issued by Messrs. Kanga & Co., Advocates, Solicitors and Notary is annexed hereto and marked as Exhibit 'A'. The buyer shall purchase the said premises hereinafter mentioned on the basis of the said Certificate.

3. The Builders have furnished a true copy of the said Allotment Letter dated 24th June, 1981 and Agreement to lease dated 22nd Sept 1981 to the Buyer for his/her inspection and the buyer has perused the same. The buyer has noted the contents thereof and agreed to purchase/acquire the said premises with full knowledge of the rights and obligations of the Builders thereunder.

4. The Buyer has prior to execution of this agreement satisfied himself/herself/themselves about the title of the Builders of the said land and premises described in the Schedule hereunder written and he/she/they shall not be entitled to investigate the title of the Builders and no requisition or objection shall be raised in any matter relating thereto.

5. The buyer hereby agrees to purchase from the Builders One office bearing No. 69 on the Fourth floor and parking space No. NIL in the building to be known as "MAHAVIR CENTRE" (hereinafter described as the said premises) shown on the plan hereto annexed and seen and approved by the buyer at or for the lump sum price of Rs. 228501/- (Rupees Two lac twenty eight thousand five hundred one only) Only)

6. The buyer shall pay to the builders the sum of Rs. 228501/- (Rupees Two lac twenty eight thousand five hundred one only) as the purchase price in respect of the said premises. The purchase price shall be paid by the buyer as under :

- a) Rs. 7500/- as earnest money on the execution of this Agreement.
- b) Rs. 221001/- On or before 30th June, 1986 laying foundation
- c) Rs. On or before commencement of 1st Slab.
- d) Rs. On or before commencement of 2nd slab.
- e) Rs. On or before commencement of 3rd slab.
- f) Rs. On or before commencement of 4th slab.
- g) Rs. On or before commencement of 5th slab.
- h) Rs. against delivery of possession as hereinafter stated.

In addition to the above the buyer shall also pay to the Builders the sum of Rs. NIL for car parking space to be allotted to the buyer in the said building.

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