

Vinod P. Talathi

Valuer
State Bank of India
Branch Andheri MIDC

To
STATE BANK OF INDIA
BRANCH ANDHERI MIDC

VALUATION REPORT (IN RESPECT OF LAND & BUILDING)

Date: 07/12/2020

PNL/VL/SBL/20-21/11/1139

GENERAL

- 1. Purpose for which the valuation is made
- a) Date of Inspection
- b) Date on which the valuation is made

For Bank Loan
14/11/2020
07/12/2020

List of document produced for perusal

Deed of Assignment

Dated 19/08/1993 Greaves Cotton & Company Ltd. (Vendor) & Datamatics Financial Services Ltd. (Purchaser)

Tripartite Agreement

Dated 12/11/2020 between MIDC (Lessor) & M/s. Datamatics Business Solutions Ltd. (Lessee).

Letter of Accompaniment

No. TB/MRL/B-5/2203/97 dated 11/07/1997 issued by MIDC.

Plan of Approval letter

No. TB/MRL/B-5/2824/95 dated 20/09/1995 issued by MIDC.

MIDC Letter

No. MIDC/RO(ROT)/MRL/LMS-224/3739 dated 08/09/2011 by MIDC.

Property Card

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Maintenance Bill

On the name of M/s. Datamatics Financial Services Ltd. Of the year 2019-20

Electricity Bill

On the name of M/s. Datamatics Business Solutions Ltd.

Name of the owner(s) and his/ their address (es) with phone no.(details of share of each owner in case of joint ownership)

: **M/s. Datamatics Business Solutions Ltd.**

Brief Description of the property

: Datamatics Business Solutions Ltd. It is industrial building consisting of 2 Basement + Ground + 1st + 2nd (Part) + 3rd (Part). It is situated at Village Mulgaon MIDC, Andheri (East) & about 3.0 km distance away from Andheri East railway Station.

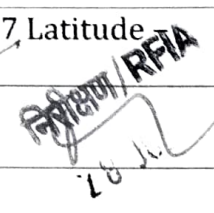
Location of the property

- a) Plot No./ Survey No. : Plot no. B-5
- b) Door No. : -
- c) T.S.No. / Village : Mulgaon MIDC
- d) Ward / Taluka : Andheri
- e) Mandal/ District : Mumbai

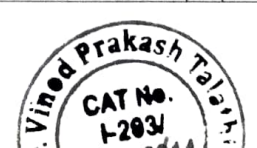
28 JUL 2020



1	Date of issue and validity of approval of approved map/plan	No. YR/MBC/201/2024/95 dated 20/07/2024	
2	Approval map/Plan issuing authority	Issued by MIDC	
3	Whether genuineness or authenticity of approved map/plan is verified	Yes	
4	Any other comments by our engagement value on authentic of approved plan	No	
5	Postal address of the property	Entire Land & Bldg. on plot no. B-5, Marol industrial Area, Part B Cross lane, Village Mulgaon MIDC, Andheri (East), Mumbai 400 093	
6	City/ Town	Andheri (East)	
7	Residential Area	Nil	
8	Commercial Area	Yes	
9	Industrial Area	Yes	
10	Classification of the Area		
11	i) High/ Middle/ Poor	: Middle Class	
12	ii) Urban / Semi Urban/ Rural	: Semi Urban	
13	Coming under Corporation limit/ Village Panchayat Municipality	: Within the Limits of MIDC	
14	Whether covered under any state/ Central Gory. Enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area/ cantonment area	: No	
15	Boundaries of the Property		
16	North	: N.A.	
17	South	: N.A.	
18	East	: N.A.	
19	West	: N.A.	
20	Dimensions of the site		
		A	B
		As per the Deed	As per Actual
21	North	Estate Road	Part B cross road
22	South	Plot No. A-7, A-8 & A-9	Open area
23	East	Open Land	Nalla
24	West	Plot No. B-3 & B-4	Industrial Premises
25	Extent of the site	NA	
26	Latitude, Longitude & Co-ordinates of Industrial Building	Longitude - 72.8281117 Latitude 19.2037678	
27	Extent of the site considered for valuation (least of 13A & 13B)	4690 Sq. mtr	
28	Whether occupied by owner/ tenant? If occupied by tenant, since how long? Rent received per month	Owner Occupied	
CHARACTERISTICS OF THE SITE			
29	Classification of locality	Middle Class	
30	Development of surrounding areas	Good	



 Vinod Prakash Talwar



3	Availability of frequent flooding / sub-merging	No
4	Accessibility to the Civic amenities like school, hospital, bus stop, market etc	Civic amenities available on easy access
5	Level of land with topographical conditions	
6	Shape of land	Level land
7	Type of use to which it can be put	Industrial Property
8	Any usage restriction	Approved for Industrial use
9	Is plot in town planning approved layout?	Yes
10	Corner plot or intermittent plot?	Intermittent Plot
11	Road facilities	Yes
12	Type of road available at present	Cement Concrete Road
13	Width of road - is it below 20 ft. or more than 20 ft.	More than 20 ft.
14	Is it a land - locked land?	No
15	Water potentiality	Yes
16	Underground sewerage system	Yes
17	Is power supply available at the site?	Yes
18	Advantage of the site	Yes
19	Special remarks, if any, like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated)	It is used for Industrial purpose Nil

Part - A (Valuation of land)

1.	Size of plot			
	North & South			
	East & West	Nil		
2.	Total extent of the plot	Nil		
3.	Prevailing market rate (Along with details /reference of at least two latest deals/transactions with respect to adjacent properties in the areas)	4690 Sq. mtr. (As per Agreement) Rs. 15,000/- to Rs. 20,000/- per Sq. ft.		
4.	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)	Rs. 49,940/- per Sq.m. for land		
A	Guideline value for structure	Area in Sq.ft.	Rate in Sq.ft.	Value
	Land Area	50,483	4,640	23,42,41,120
	Old Structure BUA	27,750	1,500	4,16,25,000
	New Structure BUA	73,082	2,400	17,53,96,800
	Total			45,12,62,920
5	In case of variation of 20% or more in the valuation proposed by the valuer & Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given.	The Ready Reckoner Rates are guide line rates of a locality determined by the state Government used for stamp duties. However, the market value determined by the market forces such as supply & demand, Also Specifications & other amenities Provided for the Property. We have Considered the factors which elevates the value of the		

property it is well located & easy reach both rail & road . Keeping in view of good marketability & confirming with agents & instances attached, we have given the Fair market value as mentioned below
 Rs. 18,000/ per Sq. M. for land
Rs. 8,44,20,000/-

Assessed / adopted rate of valuation

Estimated value of land

B (Valuation of Building)

Technical details of the building

a)	Type of Building (Residential / Commercial / Industrial)	Industrial		
b)	Type of construction (Load bearing / RCC / Steel Framed)	RCC Framed Structure		
c)	Year of construction	Year of Construction	Age of Building	Residual age of the Building
	Old Structure	1973 (As per Previous Valuation report)	47 years	13 years
	New Structure	2005 (As per Previous Valuation report)	15 years	45 years
d)	Number of floors and height of each floor including basement, if any	2 Basement + Ground + 1st + 2 nd (Part) + 3 rd (Part)		
e)	Plinth area floor-wise	As per the approved plan Letter by MIDC		

particulars	Existing Old Structure(Sq.m)	Existing Old Structure(Sq.Ft)	Proposed New Structure (Sq.m.)	Proposed New Structure (Sq.Ft.)
Basement 1	Free of FSI	--	1,615.74	17,392
Basement 2	Free of FSI	--	1,653.24	17,795
Stilt	918 (Free of FSI)	--	501.82	5,402
Total A	918	9,881	3,770.8	40,589
Ground	86.5	931	680.29	7,323
1st Floor	947.97	10,204	1,122.55	12,083
2nd Floor	625.65	6,734	745.40	8,023
3rd Floor	--	--	470.47	5,064
Total B	1,660.12	17,869	3,018.71	32,493
Total (A+B)	2,578.12	27,750	6,789.51	73,082

Condition of the building		
i)	Exterior - Excellent, Good, Normal, Poor	Good



Name of the Property/Structure: ...
 Name of the Engineering Certificate: ...
 S. No. Parameters Details

Annexure I

Checked / CSO/

u)	Interior - Excellent, Good, Normal, Poor	Good
k)	Date of issue and validity of layout of approved map / plan	No. TB/MRL/B-5/2824/95 dated 20/09/1995
h)	Approved map / plan issuing authority	issued by MIDC.
i)	Whether genuineness or authenticity of approved map / plan is verified	YES
j)	Any other comments by our empanelled valuers on authentic of approved plan	-

Specifications of construction (floor-wise) in respect of

S.No.	Description	
1.	Foundation	Ground floor to 3rd upper floors
2.	Basement	R.C.C
3.	Superstructure	R.C.C
4.	Joinery / Doors & Windows (please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)	Brick masonry Wooden Door, partition glass doors & Aluminum Sliding Window
5.	RCC works	Basement, Foundation, Columns, Beams, Slabs, etc.
6.	Plastering	Cement Finishing
7.	Flooring, Skirting, dadoing	Vitrified
8.	Special finish as marble, granite, wooden paneling, grills, etc	-
9.	Roofing including weather proof course	RCC Slab
10.	Drainage	Underground

S.No.	Description	
	Compound wall	Ground floor to 3rd upper floors
	Height	Yes
	Length	12 ft
	Type of construction	boundary of Plot
	Electrical installation	Masonry wall
	Type of wiring	Concealed
	Class of fittings (superior / ordinary / poor)	Ordinary
	Number of light points	
	Fan points	
	Spare plug points	
	Any other item	

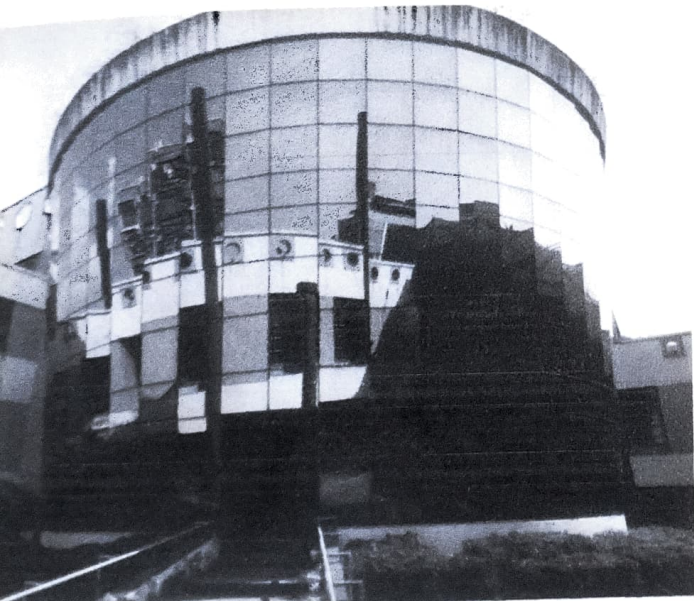
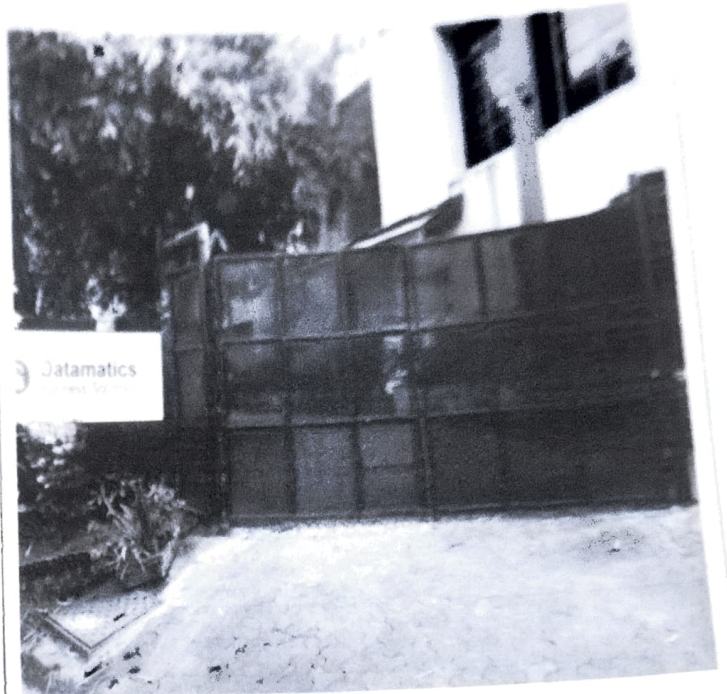


Details of Valuation:

Sr No.	Description	Qty. (Built Up Area in Sq.ft.)	Rate per unit Rs.	Estimated Value Rs.
1	Old Structure			
	Basement & Stilt Area (total BUA -A)			
	Total Built area B	9,881	Rs. 3,000/-	Rs. 2,96,43,000/-
2	New Structure			
	Basement & Stilt Area (total BUA- A)	17,869	Rs. 17,000/-	Rs. 30,37,73,000/-
	Total Built area B	40,589	Rs. 4,000/-	Rs. 16,23,56,000/-
Total		32,493	Rs. 18,000/-	Rs. 58,48,74,000/-
				Rs. 1,08,06,46,000/-

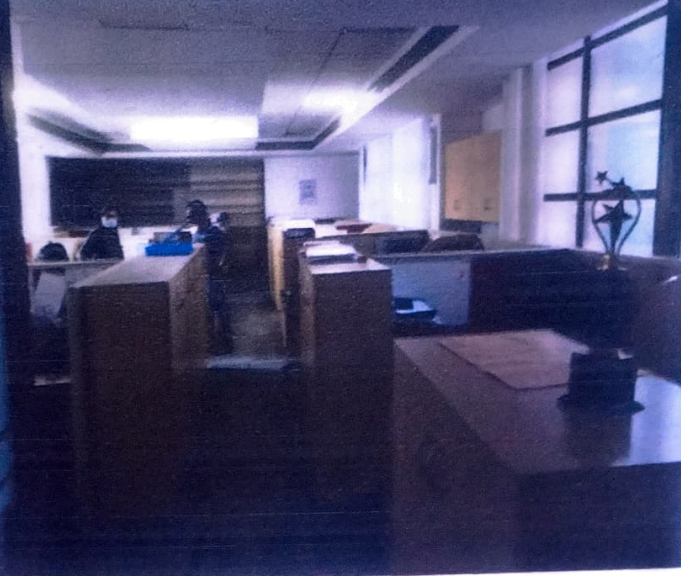
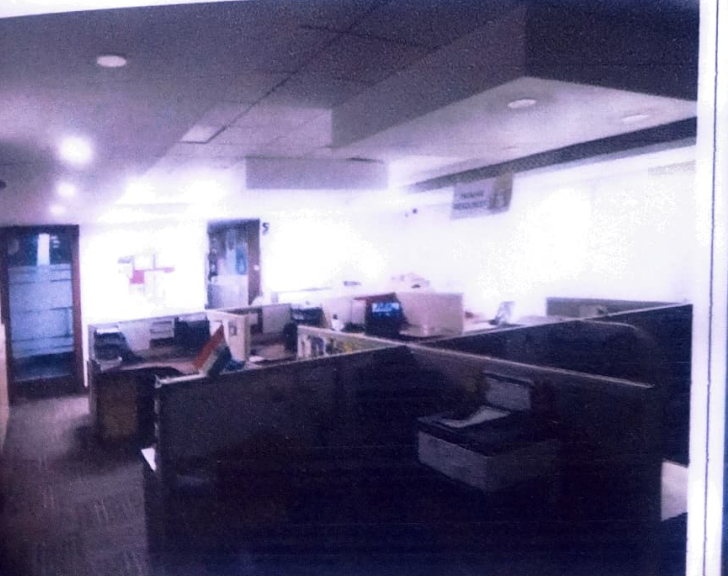
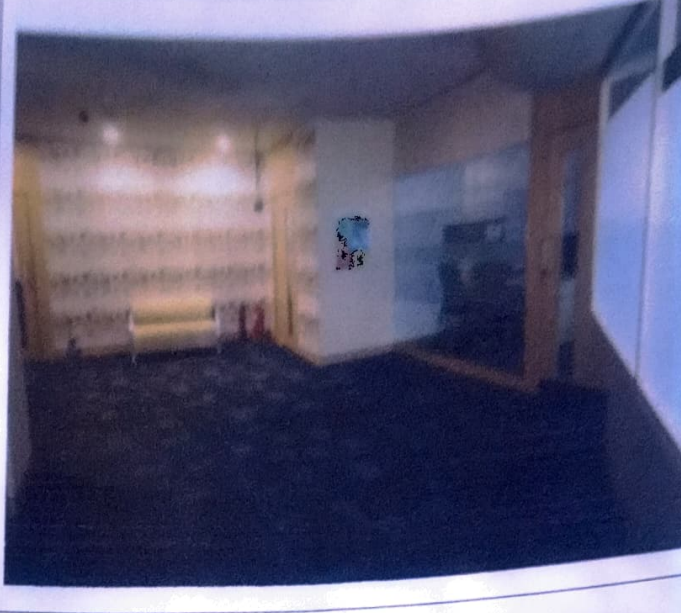


PROPERTY PHOTOS



Mr. Vinod Prakash Talathi
CAT No.
I-203/
2013-2014

निरीक्षण RFA







As a result of my appraisal and analysis, it is my considered opinion that the fair market value of the above property in the prevailing condition with above-said specifications is **Rs. 1,08,06,46,000/-** (In Words- Rs. One Hundred Eight Crore Six Lakh Forty Six Thousand only)

The **Realizable value** Rs. **97,25,81,400/-** (In Words- Rs. Ninety Seven Crore Twenty Five Lakh Eighty One Thousand Four Hundred Only)

The **Distress value** Rs. **86,45,16,800/-** (In Words- Rs. Eighty Six Crore Forty Five Lakh Sixteen Thousand Eight Hundred only)

The **Government Guideline value** of Building is **Rs. 45,12,62,920/-** (In Words- Rs. Forty Five Crore Twelve Lakh Sixty Two Thousand Nine Hundred Twenty Only).

The **Rental value** of building is **Rs. 22,51,346/-** (In Word - Rs. Twenty Two Lakh Fifty One Thousand Three Hundred Forty Six Only).

The **Insurance value** of Old Building is Rs. 4,16,25,000/- & New building is Rs. 17,53,96,800/- i.e. **Total Rs. 21,70,21,800/-** (In Word - Rs. Twenty One Crore Seventy Lakh Twenty One Thousand Eight Hundred Only).



V. Talathi
Signature

(Name and Official seal of the Approved Valuer)

The undersigned has inspected the property detailed in the Valuation Report dated 07/12/2020. We are satisfied that the fair market value of the property is **Rs. 1,08,06,46,000/-** (In Words- Rs. One Hundred Eight Crore Six Lakh Forty Six Thousand only).

P. Kumar
Signature

(Name of the Branch Manager with Official seal)



Authorised Signatory
MIDC (SOL-409)

FOR IDBI BANK LTD
A/1515

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9/12



THIS AGREEMENT made at THANE this 9th day of December TWO THOUSAND Eleven BETWEEN MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION, a Corporation established under the Maharashtra Industrial Development Act, 1961 and having its principal office at Udyog Sarathi, Mahakali Caves Road, Andheri (E), Mumbai 93 (hereinafter called "the Lessor" which expression shall, unless the context does not so admit include its successors and assigns) of the First Part; **M/S DATAMATICS FINANCIAL SERVICES LTD.**, a Company incorporated under the Companies Act 1956 & having its registered office at **Plot No. B-5, Part B Cross Lane, MIDC, Andheri (East) Mumbai - 400093**; (hereinafter called "The Lessee" which expression shall, unless the context does not so admit include its successors or successors in business and permitted assigns) of the Second Part.

REGD. OFFICE: MIDC, ANDHERI (E), MUMBAI
Cross Road No. 2, Marol MIDC, Andheri (E), Mumbai - 400 093
C-1077P, MIDC Road, MIDC, Andheri (E), Mumbai - 400 093

AND STATE BANK OF INDIA, a Corporation constituted under the State Bank of India Act, 1955 and having one of its Branches at **MIDC PLOT NO. B-1, MAROL CENTRAL ROAD, ANDHERI (EAST) - 400093** (hereinafter referred to as the "Financial Institution" which expression shall, unless the context does not so admit, include its successors and assigns) of the Third Part.

STAMPED BY
INDIA
R.O. 0001/201/85120
11:29



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9/12

[Handwritten signature]

WHEREAS

a) By an indenture of Lease dated the **21st day of July, 1981** hereinafter referred to as "the said lease") and made between the Lessor of the One Part and the **M/S GREAVES COTTON AND COMPANY LTD.** of the other part and lodged for registration in duplicate in the office of the Sub Registrar of Assurances at **Bombay** under **Serial No. S-2366/1981 & S-2367/1981** on the **14th Day of August, 1981** and the Lessor in consideration of the premium paid and of the rent thereby reserved and of the covenants, and conditions contained therein and on the part of **M/S. GREAVES COTTON AND COMPANY LTD.** to be paid observed and performed did thereby demise unto the **M/S. GREAVES COTTON AND COMPANY LTD.** all that piece of Land known as **PLOT NO. B-5**, in the **MAROL INDUSTRIAL AREA**, within the village limits of **MULGAON** Taluka and outside the limits of Municipal Council in rural area, Taluka and District and Registration District Thane, containing by admeasurements **4690 square meters** or thereabouts, and more particularly described in the First Schedule there under and also in the First Schedule hereunder written together with the buildings and erections then or at any time thereafter standing and being thereon and together with all rights, easements and appurtenances thereto belonging to hold the said land and premises therein expressed to be thereby demised (therein and hereinafter referred to as the "demised premises") unto the **M/S. GREAVES COTTON AND COMPANY LTD.** for a term of **NINETY FIVE YEARS** computed from the **1st day of July, 1970**, subject to the payment of rent and on the terms, covenants and conditions therein contained.

AND WHEREAS, by order dated **24th day of May, 1993**, the Corporation granted its permission to **M/S. GREAVES COTTON AND COMPANY LTD.** to transfer and assign their lease hold interest on **PLOT NO. B-5** from **MAROL INDUSTRIAL AREA** under the indenture of Lease dated **21st day of July, 1981** in favour of **M/S DATAMATICS FINANCIAL SERVICES LTD.**, hereinafter referred to as the Lessee.

AND WHEREAS, by Deed of Assignment dated **19th Day of August, 1993** and made between the said **M/S. GREAVES COTTON AND COMPANY LTD.** of the one part and the Lessee(s) of the other part and logged for registration with the Sub-Registrar of Assurances at **Bombay** under **Serial No. BBM-1/2626** on the **19th day of August, 1993**. the said **M/S. GREAVES COTTON AND COMPANY LTD.** did transfer and assign unto Lessee the demise premise to hold the same for residue then unexpired term of Lease granted under the said indenture of Lease dated **21st day of July, 1981**, at the reserved by and subject covenants and condition contained in the same lease.



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b) The Lessee has requested the Financial Institution to advance to the Lessee certain loan, particulars whereof are set out in the Second Schedule hereunder written (hereinafter called "the said Loan") on the security, inter alia of a mortgage of the demised premises which the Financial Institution has agreed to do certain terms and conditions as also on condition that the Lessee will mortgage and charge all its assets including the Lessee's interest in the demised premises under the said Lease in favour of the Financial Institution.

c) The Lessor at the request of the Lessee has agreed to accord the necessary permission to mortgage the demised premises to the Financial Institution and to enter into this agreement in the manner hereinafter contained.

NOW THESE PRESENTS WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO as follows:

(1) In pursuance of the said agreement and in consideration of the premises the Lessor hereby grants permission to the Lessee to mortgage the demised premises to the Financial Institution for the bonafide purpose of securing the due payment of the said Loan advanced or to be advanced by the Financial Institution to the Lessee subject to a maximum of **Rs. 45,07,00,000/- (Rupees Forty Five Crores Seven Lacs Only)** in the aggregate. The permission hereby granted will not authorize the Lessee to mortgage only a part of the demised premises.

(2) The Lessor, the Lessee and the Financial Institution further agree that the Financial Institution may sell the demised premises or any part thereof or have the same sold for realizing the security in their favour, subject however to what is stated below, namely:

(a) In the event of the Financial Institution selling the demised premises or any part thereof or having the same sold as aforesaid for realization of the security, the Financial Institution shall pay to the Lessor the entire amount of the unearned income from the land demised under the said Lease (excluding the value of buildings or structures, plant and machinery erected and installed thereon by the Lessee) viz., the entire excess of the price of land calculated at the ruling rate prescribed by the Lessor in the said Industrial Area on the date of such sale and the amount of premium paid by the Lessee to the Lessor in respect of the said plot of land at the time of allotment viz., premium calculated at the rate of **Rs. 1800/-** per square meter provided that the Lessor will not be entitled to receive any such payment unless the claims of the Financial Institution in respect of the mortgage debt inclusive of interest commitment charge, increase that may occur on account of devaluation / foreign exchange fluctuation, escalation costs,



charges and expenses are satisfied in full. The decision of the Lessor subject only to an appeal to the Government of Maharashtra as regards the amount of unearned income, shall be final.

(b) The right of the Financial Institution to sell the demised premises under such mortgage to realize the un discharged debt shall be absolute as set out in condition (a) above.

(b i) In the event of sale the Financial Institution shall ensure that the proposed activity of the purchaser shall be the same for which the plot is allotted and the Corporation will not allow any change.

(c) The condition prohibiting assignment, underletting or parting with the possession of the demised premises or any part thereof or any interest therein imposed upon the Lessee under the said Lease shall apply to any future assignment, underletting or parting with the possession of the demised premises or any part thereof at the sale by the transferee who purchases the demised premises or any part thereof at the sale by the Financial Institutions or any one or more of them as aforesaid.

(d) In the event of the Lessee committing any default or committing breach of any of the covenants and conditions of the said lease and the Lessor deciding to exercise its right to re-enter upon and resume possession of the said plot or and if the Lessor shall give unto the Financial Institution at least 6 months notice in writing specifying the default or breach committed by the Lessee and Lessor shall not exercise its right of re-entry or resumption unless the Lessee or the Financial Institution or any of them shall have failed to remedy the same within six months from the date of receipt of the said notice.

(e) During the continuance of the said mortgage of the demised premises in favour of the Financial Institution as security for loan advanced by it to the Lessee hereinbefore recited, it shall not be necessary for the Lessee to insure the building and structures comprised in the demised premises in the joint names of the Lessee and the Lessor PROVIDED the Lessee has such insurance effected in the joint names of the Lessee and Financial Institution.

(f) The Lessee shall in case of such mortgage of the demised premises and the buildings and structures therein or any of them as provided in preceding clause 1 above, file complete particulars of that mortgage with the Lessor within a period of one month from the date of such mortgage.



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(3) Subject as aforesaid all the covenants and conditions of the said Indenture of Lease shall remain in full force and effect

IN WITNESS WHEREOF the Lessor hath caused these presents to be executed on its behalf, the Lessee hath caused its Common Seal to be affixed thereto and the Financial Institution hath caused these presents to be executed under the hand of its authorized representative the day and year first hereinabove written.

THE FIRST SCHEDULE ABOVE REFERRED TO
(Description of Land)

All that piece or parcel of land known as **Plot No. B-5** in the **Marol Industrial Area**, within the village limits of **Mulgaon** and outside the limits of Municipal Council in rural area, Taluka and Registration Sub-District **Mumbai**, District and Registration District **Thane** containing by admeasurements **4690 square meters** or thereabouts and bounded as follows, that is to say:

On or towards the North by : Estate Road
On or towards the South by : Plot No. A-7, A-8 & A-9
On or towards the East by : Open Land
On or towards the West by : Plot No. B-3 & B-4

THE SECOND SCHEDULE ABOVE REFERRED TO
(Particulars of the Loans)

Name of the Financial Institution	Amount of Loan agreed to be advanced Rs.	
STATE BANK OF INDIA	45,07,00,000	(Current)
TOTAL	45,07,00,000	





14/5/12
REGIONAL OFFICER
REGIONAL OFFICE, M.I.D.C.,
THANE - 400 604.

SIGNED, SEALED AND DELIVERED by the within
named **SMT FAROGH MUKADUM** the
REGIONAL OFFICER, THANE, for and on behalf
of the within named MAHARASHTRA INDUSTRIAL
DEVELOPMENT CORPORATION in the presence of

- 1. SHRI J. S. Sankhe
- 2. SHRI M. B. GURAV

The Common Seal of the within named Lessee
M/S. DATAMATICS FINANCIAL SERVICES LTD.
was pursuant to a Resolution of its Board of
Directors passed in that behalf on the 3RD
day of MAY, 2011 hereunto



affixed in the presence of
SHRI. FIRDOSH M. DEBARA
Chief Financial Officer of the Company,
who in token of having affixed the

[Handwritten signature]

Seal of the Company, have set their respective hands
hereto, in the presence of

- 1. SHRI. MRS. ANKITA KARMAKAR
- 2. SHRI. S.G. PRABHU

SIGNED, SEALED AND DELIVERED by the within
named Financial Institution and
STATE BANK OF INDIA

by the hand of
SHRI. SMT. SANGITA PATEL

its Constituted Attorney, in the presence of:

- 1. SHRI. MS. MANASI TEMBAR
- 2. SHRI. SURABH SAIM

कृते भारतीय स्टेट बैंक
For STATE BANK OF INDIA

[Handwritten signature]
संबंध-प्रबंधक (महाराष्ट्र शाखा)
RELATIONSHIP MANAGER
एम. आइ. डी. सी. - 400 001
M.I.D.C. ANDHERI
3.



Handwritten signature and date: 17 JAN 1993
COTTON AND COMPANY LTD

AGREEMENT FOR SALE

THIS AGREEMENT made and entered into at Bombay this 28th day of January, One Thousand Nine Hundred and Ninety Three between GREAVES COTTON AND COMPANY LIMITED, a Company incorporated in India and having its registered office at 1, Dr V B Gandhi Marg, Fort, Bombay 400023, hereinafter called "the VENDOR" (which expression shall unless it be repugnant to the context and meaning thereof shall mean and include its successors and assigns) of the ONE PART AND DATAMATICS FINANCIAL SERVICES LIMITED, a Company registered under the Indian Companies Act, 1956 and having its registered office at Plot A-16 & A-17 Part B Cross Road, MIDC, Marol, Andheri (E), Bombay 400093, hereinafter called "the PURCHASER" (which expression shall unless it be repugnant to the context or meaning thereof shall mean and include its successors and assigns) of the OTHER PART;

Handwritten initials and signature.

WHEREAS,

- (i) Under an agreement to Lease dated 9th June 1970 made and entered into between THE MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION, a Corporation constituted under the Maharashtra Industrial Development Act 1961, (Act III of 1962) and having its principal office at Orient House, Mangalore Street, Ballard Estate, Bombay 400038 (hereinafter referred to as "MIDC") of the one part and one WINSTONE INDIA PRIVATE LIMITED, of the other part, MIDC has, inter alia, granted the said WINSTONE INDIA PRIVATE LIMITED, licence and authority to enter upon the piece of land admeasuring 2,351 sq.mts. bearing plot no. B-5, in its MIDC Industrial area of MIDC at Marol, Andheri (E), Bombay 400093 and described in the First Schedule thereunder as also the First Schedule hereunder written and delineated on the plan annexed thereto and thereon surrounded by red colored boundary line for the purpose of building and executing works thereon on the terms and conditions therein provided.
- (ii) Under Clause 7 of the said Agreement to Lease dated 9.6.1970, it was inter alia provided that if the building and works shall have been erected in accordance with the terms thereof and if the said WINSTONE INDIA PRIVATE LIMITED, shall have observed all stipulations and conditions therein contained and paid the total occupancy amount with interest, if any, due to MIDC, then MIDC will grant and the said WINSTONE INDIA PRIVATE LIMITED, will accept a lease of the said land and factory building erected thereon for a term of 95 years from the date of possession at a yearly rent of Rs. 1/- (Rupee one only) in the form prescribed by MIDC.

Pursuant to the provisions of the said Agreement to Lease dated the 9th day of June, 1970 the said WINSTONE INDIA PRIVATE LIMITED, entered into and upon the said piece of land and paid to MIDC Rs. 1,60,893.45 (Rupees one lakh sixty thousand eight hundred ninety three and paise forty five only) being the full premium and/or occupancy amount payable by it to MIDC under the said Agreement to Lease dated 9th day of June 1970.

The said WINSTONE INDIA PRIVATE LIMITED, started constructing on the said piece of land a building as per the approved plans and obtained from the Municipal Corporation of Greater Bombay a part occupation certificate.

By its letter dated the 13th November 1973 addressed to MIDC the said WINSTONE INDIA PRIVATE LIMITED, applied for its permission to allow them to sell and transfer the said piece of land admeasuring 2,351 sq.mts. with partly constructed structure to the Vendor herein, namely GREAVES COTTON AND COMPANY LIMITED.

MIDC by its letter No. MRL 1473/L/B-5 dated the 31st day of December, 1973 addressed to WINSTONE INDIA PRIVATE LIMITED, granted permission to it to transfer the said piece of land with structure to the Vendor namely GREAVES COTTON AND COMPANY LIMITED for shifting its diamond cutting tools division from Bombay City to the said MIDC area of MIDC, Marol, Andheri (E) Bombay 400093.

Under an Agreement dated 11th day of January, 1974 entered into between the said WINSTONE INDIA PRIVATE LIMITED, of the One Part and the Vendor GREAVES COTTON

AND COMPANY LIMITED of the Other Part, the Vendor took over and purchased all the incomplete factory building, constructed and standing thereon on the piece of land admeasuring 2,351 sq.mtrs. being Plot demarcated as B-5 in MIDC Industrial Area of MIDC, more particularly described in the First Schedule hereunder written along with all rights and interest of the said WINSTONE INDIA PRIVATE LIMITED, and the benefit of the Agreement to Lease dated 9th day of June 1970 made between MIDC of the One Part and the said WINSTONE INDIA PRIVATE LIMITED, of the Other Part, together with fixtures and fittings thereon in the said incomplete factory building at and for a price and on the terms and conditions contained therein.

1) By an indenture of conveyance dated 8th day of February 1974 made between the said WINSTONE INDIA PRIVATE LIMITED, of the One Part and the Vendor herein of the Other Part and lodged for registration with the Sub-Registrar of Assurances at Bombay on the 8th day of February 1974 under serial no S-472, the said WINSTONE INDIA PRIVATE LIMITED did transfer and assign unto the Vendor herein namely GREAVES COTTON AND COMPANY LIMITED, all the benefits and its interests under the said Agreement to Lease dated the 9th day of June 1970.

By a writing dated 26th day of May 1975 the said MIDC agreed to allot the Vendor herein on lease an additional piece of Industrial land admeasuring 2,339 sq.mtrs. being Plot B-5 Annexe, in the MIDC Industrial Area more particularly described in the Second Schedule hereunder written.

The Vendor completed construction on the aforesaid Industrial land of a factory building comprising of 25,224 sq.ft. ground plus two floors, more particularly described in Schedule III hereunder written and obtained Building Completion Certificate on 31st day of January 1978 in respect thereof pursuant to the plans and specifications sanctioned by the local authorities and also constructed a plinth on the said Industrial Land.

By an Indenture of lease dated 21st day of July, 1981 entered into between the said MIDC of the One Part and the Vendor GREAVES COTTON AND COMPANY LIMITED, of the Other Part, and lodged for registration with the Sub-Registrar of Assurances at Bombay on the 14th day of August 1981 under Serial No S-2366, the said MIDC granted unto the Vendor herein, direct lease in respect of both the aforesaid plots admeasuring 2351 sq.mtrs. and 2339 sq.mtrs being Plot no. B-5 and Plot No B-5 Annexe (total land admeasuring 4,690 sq.mtrs) together with the structures standing thereon.

The Vendor is seized and possessed of and/or otherwise well and sufficiently entitled to all that piece and parcel of land admeasuring 4,690 sq.mtrs. together with the structure standing thereon along with the plinth attached to the Building more particularly described in the Schedule III hereunder written and the balance F.S.I. that may be available.

For a variety of good reasons the VENDOR is desirous of selling, transferring, assigning and disposing of the said piece and parcel of total land admeasuring 4,690 sq.mtrs. with structures thereon and the said balance FSI to a reputed and respectable party.

The PURCHASER being such reputed and respectable party, approached the VENDOR for purchase thereof, AND

The VENDOR and the PURCHASER have agreed upon the price and the terms and conditions jointly on which the said sale and/or purchase may take place.

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

SUBJECT MATTER OF AGREEMENT

The Vendor shall sell assign and transfer to the Purchaser and the Purchaser shall purchase, acquire and take over from the Vendor all that Factory Building constructed thereon and the partly constructed plinth on the Plot B-5 and B-5 Annexe respectively together with all the land beneath and appertenant thereto in MIDC Industrial Area in MIDC together with the available FSI more particularly described in Schedule III hereunder written together with interest of the Vendor and the benefit of the said Agreement to Lease dated 9th day of June 1970 made between MIDC of the One Part and the said WINSTONE INDIA PRIVATE LIMITED of the Other Part, and the benefit of the said writing dated 26th day of May 1975 and the said Indenture of Lease dated 21st July 1981 entered into between the said MIDC of the One Part and the Vendor herein of the Other Part together with fixtures and fittings therein in the said Factory building hereinafter collectively called "the said property" free from all encumbrances at and for the lumpsum price of Rs:2,75,00,000 (Rupees two crores seventy five lacs only) inclusive of the amount deposited by the Vendors with MIDC, Municipal Corporation of Greater Bombay and Bombay Suburban Electric Supply Limited, and such other deposits and beneficial

interests of the Vendor therein, on and subject to the terms and conditions of this Agreement.

2. PAYMENT OF THE AGREED PRICE OR CONSIDERATION

The price of the said premises as aforesaid shall be paid by the Purchaser to the Vendor in the manner following that is to say, a sum of Rs 30,00,000/- (Rupees thirty lacs only) as Earnest Money shall be paid at the time of execution of these presents (the payment and receipt whereof the Vendor doth hereby admit and acknowledge) and the balance of the sale price shall be paid at the time of or before completion of the sale, as hereinafter stated.

3. CONSENTS/APPROVALS

Immediately on the execution of this Agreement the Vendor shall apply in writing jointly with the Purchaser or independently as the case may be and strive its/their best to obtain from the following authorities their respective consents/permissions for the sale of the said property in favour of the Purchaser :

- (a) The appropriate Authority appointed under Chapter XX-C of the Income Tax Act, 1961, the required no objection certificate as required thereunder.
- (b) The MIDC for its consent/permission for the transfer of the said property. Any transfer fees/premium payable to MIDC incidental to the said transfer shall be paid by the Purchaser only.
- (c) The ICICI for its consent/NOC for transfer of the said property in the name of the said Purchaser.
- (d) The competent Authority under the provisions of the Urban Land (Ceiling and Regulation) Act 1976. All expenses in this regard shall be borne and paid by the Vendor only.

DEEMED FULFILMENT OF CLAUSE 3(A)

If the approval/consent/no objection mentioned in clause 3(a) above is not received as at the end of four months from the date of execution hereof and the Appropriate Authority under the 1961 Act does not actually acquire the said property, the parties shall treat that the said consent/approval/no objection is in fact obtained.

PAYMENT POSSESSION AND CONVEYANCE

- (a) If within a period of four months from the date of execution hereof, all the consents/approvals/No Objections mentioned in clause 3 are obtained or deemed to be obtained, the Purchaser shall within 15 days therefrom pay to the Vendor a sum of Rs 2,15,00,000/- (Rupees two crores fifteen lacs only) and the Vendor shall there against hand over to the Purchaser peaceful and vacant possession of the said property.
- (b) Within fifteen days of the performance on the part of the Purchaser and the Vendor mentioned in (a) above, the Vendor shall send to the Purchaser the final draft of the Conveyance and Assignment of the said property in favour of the Purchaser for the Purchaser's preparation of the stamped engrossment thereof and the Purchaser's signature thereon
- (c) The Vendor shall execute the said Conveyance & Assignment and admit execution thereof before the Registrar simultaneously with payment by the Purchaser to the Vendor the balance of Rs 30,00,000/- (Rupees thirty lacs only) from the aforesaid total consideration and production by the Vendor of the requisite certificate under Section 230 A of the Income Tax Act, 1961.

(d) The Purchaser shall at or before the Vendor's performance under clause (c) pay to NIDC the full premium determined by NIDC.

NON-FULFILLMENT OF A CONDITION

- (a) If as at the end of four months from the date of execution hereof any one or more of the three approvals/consents/no objections mentioned in Clauses 3(b) to 3(d) is or are not obtained or is/are refused this Agreement shall automatically and ipso facto become null and void. PROVIDED that the parties may by mutual consent in writing extend the said period of four months by a further reasonable period.
- (b) The Purchaser shall be entitled to a refund of the aforesaid earnest money of Rs 30,00,000/- without any interest however, from the Vendor or the said Appropriate Authority, as the case may be.
- (c) The parties shall have no claims or grievances against each other except what is stated in (b) above.

IF ACQUISITION

- (a) In the remote eventuality of the Appropriate Authority acquiring the said property, the Purchaser shall be entitled to receive back from the said Authority the said earnest money of Rs 30,00,000/- and the Vendor shall be entitled to receive from the said Authority the said aggregate consideration of Rs 2,75,00,000/- as reduced by the said earnest money of Rs 30,00,000/-.
- (b) In that event this Agreement shall automatically and ipso facto become null and void except for what is stated in this clause.
- (c) The parties shall have no claims and grievances against each other except what is stated in this Clause.
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ICICI & TITLE

The Vendor shall forthwith apply to ICICI for its consent for transfer of the said property and the vendor shall also forthwith cause to be delivered or produced the certified true copies of all the document /papers relevant to the Vendor's title to the said property to the Purchaser's Attorney for examination and investigation of title of the Vendor to the said property. The Purchaser's Attorneys shall raise all their Requisitions as to the Vendor's title within 30 days of their receiving the said documents/papers and the Vendor shall within 10 days therefrom comply with those Requisitions to the maximum possible extent. Unless the Purchaser's Attorneys record in writing within 10 days therefrom that they don't accept the marketability of the Vendor's title to the said property, the purchaser shall be deemed to have accepted the Vendor's title. In the event that the Purchaser's Attorneys happen not to accept the vendor's title in the manner aforesaid, this Agreement shall become automatically and ipso facto null and void and the parties will have no claim or grievance against each other except that the Purchaser shall be entitled to get back the earnest money of Rs 30,00,000/- from the Vendor or the Appropriate Authority as the case may be, without any interest however.

CHARGES IN RESPECT OF THE SAID PROPERTY

The Vendor declares that the Vendor has paid to MIDC full premium and/or occupancy amount payable by the Vendor to MIDC and that no further or additional amount which is legally due and/or demanded from the Vendor remains to be paid by the Vendor to MIDC.

COMPLIANCE WITH MIDC'S COVENANTS

The Vendor further declares that it has observed and performed

the terms and conditions of Indenture of Lease including payment of lease rent upto date and has not done committed or omitted anything whereby its right to enjoy the property as a licensee/lessee from MIDC has been forfeited or become void or voidable or extinguished, these presents have been signed and executed by the Purchaser on faith and strength of the aforesaid declaration by the Vendor.

11. COMPLIANCE

- (a) If the Purchaser fails to comply with the condition(s) of payment and other compliance mentioned in clause 5 above to be performed by the Purchaser within the time stipulated therefor, the vendor shall be entitled to forfeit the entire amount of the earnest money of Rs 30,00,000/- (Rupees thirty lacs only) paid by the Purchaser to the Vendor.
- (b) If the vendor fails to comply with the condition(s) mentioned in clause 5 above to be performed by the Vendor with the time stipulated therefor, the Purchaser shall be entitled to the specific performance of this Agreement OR (i) damages but not exceeding in all the amount of Rs 30,00,000 (Rupees thirty lacs only and (ii) restoration of the said earnest moneys from the Vendor to the Purchaser.

2. VENDOR'S TITLE TO THE SAID PROPERTY

The Vendor shall make out a marketable title in the manner aforesaid to the said property free from encumbrances and debts, lien, claims and all defects and title, encumbrances and claims on or to the said property including all claims by way of sale, exchange, mortgage, gift, trust, inheritance, possession, lease, lien, easement or otherwise.

13. MUNICIPAL DUES
The Vendor has paid to the Municipal Corporation of Greater Bombay all the taxes, rents, rates and other dues as may be levied and payable in respect of the said property in so far as the same have fallen due and/or demanded from the vendor.

14. NO NOTICES
The Vendor declares that no notices issued by the Government or the Municipal Corporation of Greater Bombay or any other local or public body or authority in respect of the said property have been served upon or received by the Vendor or its agents or any person on its behalf and all previous notices requisitions have been duly complied with by the vendor. If any such notice is hereafter served upon or received by the Vendor or any person on its behalf in respect of the said property before completion of the sale and purchase herein, the Vendor shall give notice thereof immediately to the Purchaser and the Vendor shall comply with the same at its own costs and expenses.

15. VENDOR'S RISK
The said property shall be at the risk of the Vendor till handing over the vacant and peaceful possession to the Purchaser pursuant to clause 5(a) above.

16. MIDC PREMIUM, STAMP DUTY AND REGISTRATION CHARGES
Stamp duty and registration charges and fees payable to MIDC in respect of the transfer and sale of the said property and all other expenses incidental to transfer of the said property in favour of the Purchaser including assigning the lease shall be borne and paid by the Purchaser. Parties shall however, bear and pay the fees of their respective Advocates or Solicitors.

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ENTIRETY OF THE AGREEMENT

This agreement is the entire and the only agreement on the subject hereof between the parties hereto and it merges, cancels and supercedes any and every prior agreement, understanding or assurance between them. This agreement may be amended only by a written instrument signed by both the parties.

IN WITNESS WHEREOF the parties hereto have executed these presents the day and year first hereinabove written.

THE FIRST SCHEDULE ABOVE REFERRED TO

All that piece of land known as Plot no B 5 in the Marol Industrial Area within the village limits of Mulgaon Taluka Andheri District Bombay S.D. containing by admeasurement 2,351 sq. mtrs or thereabouts and bounded as follows, that is to say on or towards the North by MIDC Road, on or towards the South by Plot Nos A-7, A-8 and A-9, on or towards the East by Plot No B-5 annexe on or towards the West by Plot Nos B-3 and B-4.

THE SECOND SCHEDULE ABOVE REFERRED TO.

All that piece of land known as Plot No B-5 annexe in the Marol Industrial Area within the village limits of Mulgaon Taluka Andheri District Bombay S.D. containing by admeasurement 2,339 sq.mtrs or thereabouts adjacent to Plot No. B-5, and bounded as follows, that is to say on or towards the North by MIDC Road, on or towards the South by Plot Nos A-9 & MIDC land, on or towards the East by an open Nala, on or towards the West by Plot No. B-5.

THE THIRD SCHEDULE ABOVE REFERRED TO

A factory building admeasuring about 25,224 sq.ft. ground plus two

floors, constructed on the piece of industrial land known as Plot No. 9-B and B-5 above measuring 1.77 acre in the stated industrial area within the village limits of Bhaigam Taluka, Anand District, Bombay S.D.

SIGNED SEALED AND DELIVERED

by the withinnamed Vendor

M. T. Reshmukh

GREAVES COTTON AND COMPANY LIMITED

through its Group General Manager and
Constituted Attorney Mr. A. T. KURKHA in

the presence of

M. T. Reshmukh
M. T. RESHMUKH

SIGNED SEALED AND DELIVERED)

by the withinnamed)

M. S. Kanodia

DATAMATICS FINANCIAL

SERVICES LIMITED

through its) ^{MANAGING DIRECTOR}
MR. Y. S. KANODIA

in the presence of)

M. S. Kanodia
(Y. S. KANODIA)

Received the day and year first

hereinabove written of and from the withinnamed

purchasers the sum of Rs 30,00,000/-

being the earnest money payable by the

Purchaser to the Vendor hereunder by means of

CHEQUE BEARING NO. 844720
DRAWN ON DENA BANK, MAIN OFFICE, HORNIMAN CIRCLE, BOMBAY 4000

DATED 28TH JANUARY 1993

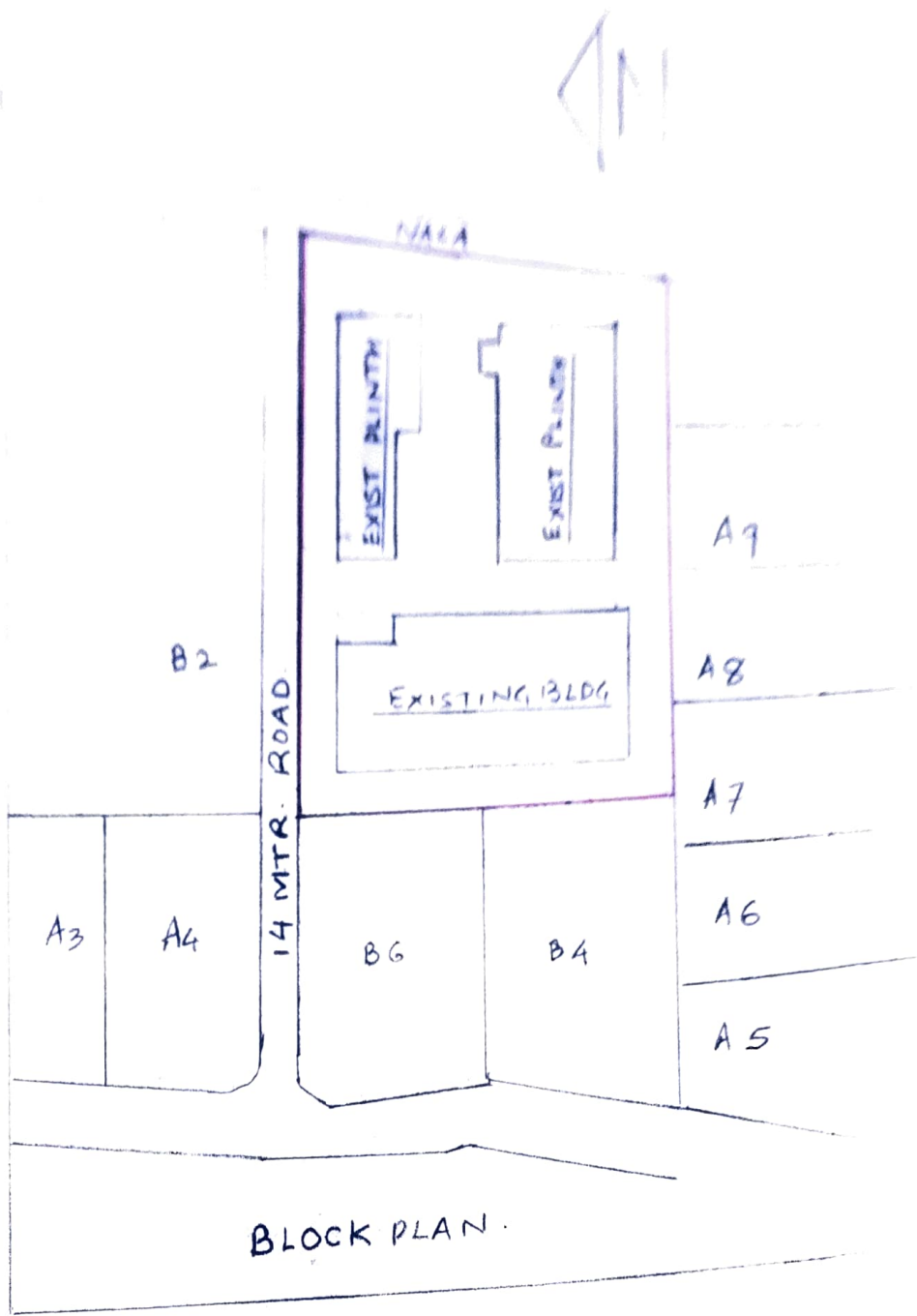
witnesses

M. T. Reshmukh
(M. T. RESHMUKH)

WE SAY RECEIVED

VENDOR

M. S. Kanodia



CERTIFIED TRUE COPY.
 CE/C 2077/WS AK - DTD 19/12/1984

AREA OF PLOT 4690 M²

Shrambekar
 LIC NO S/171
 BMC
 SHIRAMBEKAR
 28/1/93

NAME OF THE OWNER	M/S GREAVES COTTON & CO.
FACTORY BUILDING ON PLOT	B5 AND B5 ANNEXE,
	MIDC, MAROL, BOMBAY.

GREAVES COTTON AND COMPANY LIMITED
VENDORS
AND
DATAMATICS FINANCIAL SERVICES LIMITED
PURCHASERS

AGREEMENT FOR SALE

SV Patwardhan
Advocate
51/1376, MIG Adarsh Nagar
Worli, Bombay 400025
Tel no. 4225216