

VALUATION REPORT

Of

M/s. CRUISE ELECTRIC PVT. LTD.

At.

Entire Industrial Premises bearing Bldg. no. G Part II,
consists of Ground + 1st floor,
In the industrial Estate known as "Zero Tax Industrial Estate",
Village Dadra, near Dadra Check Post, off Silvasa Road,
U.T. of Dadra & Nagar Haveli 396230

For,

STATE BANK OF INDIA- ANDHERI MIDC BRANCH

BY

MR. VINOD P. TALATHI

Govt. Approved Valuers, Chartered Engineers,

**Corporate Office : 305 B, Poseidon Uptown Avenue, Back side of Karnala Sports
Academy, 52 Bungalow, Pannel, Tal. Pannel, Dist. Raigad**

Mobile: 9422433557/9096606240

Email: vtalathi500@gmail.com

Vinod P. Talathi

R.E. Class - III

Level - Appraisal Valuer A Chartered Engineer

Reg. No. 143 No. 1 2013 of 2013, 2014



To:

STATE BANK OF INDIA
BRANCH ANDHERI MIDC

VALUATION REPORT (IN RESPECT OF LAND & BUILDING)

ENL/VT/SBL/20-21/02/1586

Date: 08/02/2021

| | | |
|---|---|---|
| 1 | GENERAL | |
| 1 | Purpose for which the valuation is made | For Bank Loan |
| 2 | a) Date of Inspection | 01/02/2021 |
| | b) Date on which the valuation is made | 08/02/2021 |
| 3 | List of document produced for perusal | |
| | Sale deed | Between M/s. Liza Plastics (Vendor) & M/s. Seagull Cooling Pvt. Ltd. (Purchaser) dated 24/01/2007 |
| | Sale deed | Between M/s. Prashant Developers Pvt. Ltd. (Vendor) & M/s. Liza Plastics (Purchaser) dated 20/07/1999 |
| | Certificate of incorporation pursuant to change of name | Certify that the name of company has been changed from Seagull Cooling Pvt. Ltd. To Cruise Electric Pvt. Ltd. Dated 09/06/2017 |
| | Name of the owner(s) and his/ their address (es) with phone no.(details of share of each owner in case of joint ownership) | Cruise Electric Pvt. Ltd. |
| 5 | Brief Description of the property | The Industrial Premises bearing Bldg. no. G Part comprising of Ground + 1 st upper floors in the industrial complex known as Zero Tax Industrial Estate constructed on S. no. 221/1, Village Dadra, near Dadra Check Post, off Silvasa Road, U.T. of Dadra & Nagar Haveli The property is situated at about 9.00 to 10.00 km distance away from Vapi railway Station. |
| | Location of the property | |
| | a) Plot No./ Survey No. | S. no. 221/1 |
| | b) Door No. | --- |
| | c) T.S.No. / Village | Village Dadra |
| | d) Ward / Taluka | Dadra & Nagar Haveli |
| | e) Mandal/ District | Dadra & Nagar Haveli |
| | f) Date of issue and validity of layout of approval map/plan | Details not available |
| | g) Approval map/ Plan issuing authority | Details not available |
| | h) Whether genuineness or authenticity | N.A. |

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Thane : FA-42B, 1st Floor, Lake City Mall, Kapurbawadi, Thane (VT) 400 607. M. : 9112127783 / 9112127784

Panvel : 305 B, Poseidon Uptown Avenue, Back Side of Sai Sports Academy, Sai Nagar, Panvel, Tal- Panvel, Dist-Raigad, M. : 9096606240

Dapoli : At. Post Jalgaon (Bazarpeth), Tal. Dapoli, Dist. Ratnagiri, M. : 8485063557 Tel. : 02358-283292

Email : vtalathi500@gmail.com



| | | | | | |
|----|-----|---|---|---|---------------------------|
| | | of approved map/plan is verified | | | |
| | i) | Any other comments by our empanelment valuer on authentic of approved plan | | No | |
| 7 | | Postal address of the property | | Entire Industrial Premises bearing Bldg. no. G, Part II, consists of Ground + 1 st floor, In the industrial Estate known as "Zero Tax Industrial Estate", Village Dadra, near Dadra Check Post, off Silvassa Road, U.T. of Dadra & Nagar Haveli 396230 | |
| 8 | | City/ Town | : | Dadra & Nagar Haveli | |
| | | Residential Area | : | Yes | |
| | | Commercial Area | : | Yes | |
| | | Industrial Area | : | No | |
| 9 | | Classification of the Area | | | |
| | i) | High/ Middle/ Poor | : | Middle Class | |
| | ii) | Urban / Semi Urban/ Rural | : | Urban | |
| 10 | | Coming under Corporation limit/ Village Panchayat Municipality | : | Within the Limits of Dadra & Nagar Haveli Planning & Development Authority, Silvassa | |
| 11 | | Whether covered under any state/ Central Gory. Enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area/ cantonment area | : | No | |
| 12 | | Boundaries of the Property | | As per actual | |
| | | North | : | N.A. | |
| | | South | : | N.A. | |
| | | East | : | N.A. | |
| | | West | : | N.A. | |
| | | Dimensions of the site | | A As per the Deed | B As per Actual |
| | | North | : | Not Mentioned | Industrial Building |
| | | South | : | Not Mentioned | Hitesh Plastics |
| | | East | : | Not Mentioned | Industrial Building |
| | | West | : | Not Mentioned | Shrijee Industrial |
| | | | | NA | |

468.87
895.70
1363.57
नगरपालिका/RFIA
28 JUL 2013

| | | | |
|----|------------------------------------|--|--------------|
| II | CHARACTERISTICS OF THE SITE | | |
| 1. | Classification of locality | | Middle Class |
| 2. | Development of surrounding areas | | Good |



| | | |
|----|---|--|
| 3 | Possibility of frequent flooding / sub merging | No |
| 4 | Feasibility to the Civic amenities like school, hospital, bus stop, market etc. | Civic amenities available on easy access |
| 5 | Level of land with topographical conditions | Level land |
| 6 | Shape of land | |
| 7 | Type of use to which it can be put | |
| 8 | Any usage restriction | Industrial Property |
| 9 | Is plot in town planning approved layout? | Approved for industrial use |
| 10 | Corner plot or intermittent plot? | Yes |
| 11 | Road facilities | Intermittent Plot |
| 12 | Type of road available at present | Yes |
| 13 | Width of road - is it below 20 ft. or more than 20 ft. | Cement Concrete Road 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 | It is used for Industrial purpose |
| 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) | Nil |

Part - A (Valuation of land)

| | | |
|---|--------------------------------------|---|
| Size of plot | | Nil |
| North & South | | Nil |
| East & West | | Nil |
| Total extent of the plot | | 1364 Sq. M. (as per agreement) |
| Prevailing market rate (Along with details /reference of at least two latest deals/transactions with respect to adjacent properties in the areas) | | Rs. 5,000/- to Rs. 10,000/- per Sq.M. |
| Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed) | Rs. 2596/- per Sq.M. for land | |
| | YEAR | Rate per Sq.M. (as per 6% rate increased every year) |
| | 16.04.2015 | 1940 |
| | 2016 | 2056 |
| | 2017 | 2179 |
| | 2018 | 2310 |
| | 2019 | 2449 |
| | 2020 | 2596 |
| Assessed / adopted rate of valuation | | Rs. 7,200/- per Sq. M. for land |
| Estimated value of land | | Rs. 98,20,800/- |

1364 sq m



18 JUL 2020

Part - 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 | 2000 Year (as per site information) |
| d) | Number of floors and height of each floor including basement, if any | Ground + 1 st floor |
| e) | Plinth area floor-wise | 468.87 Sq. M. (Ground floor) + 468.87 Sq. M. (1 st floor) + 31.14 Sq. M. (Bal. on 1st floor) & Open Land adjoining the building 894.70 Sq. M. as per agreement & 5520 Sq.ft. Ground floor & 4588 Sq. M. + 174 Sq.ft. (Bal.) 1st floor (as per measurements) |
| f) | Condition of the building | |
| | i) Exterior - Excellent, Good, Normal, Poor | Good |
| | ii) Inferior - Excellent, Good, Normal, Poor | Good |
| g) | Date of issue and validity of layout of approved map / plan | N.A. |
| h) | Approved map / plan issuing authority | N.A. |
| i) | Whether genuineness or authenticity of approved map / plan is verified | - |
| j) | Any other comments by our empanelled valuers on authentic of approved plan | - |

Specifications of construction (floor-wise) in respect of

| S. No. | Description | Ground floor | 1 st floor |
|--------|--|--|---|
| 1. | Foundation | R.C.C | R.C.C |
| 2. | Basement | - | - |
| 3. | Superstructure | Brick masonry | Brick masonry |
| 4. | Joinery / Doors & Windows (please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber) | Teak wood laminated Door & Aluminium Sliding Windows | Teak wood lamina Door & Aluminium Sliding Windows |
| 5. | RCC works | - | - |
| 6. | Plastering | Cement Finishing | Kota |
| 7. | Flooring, Skirting, dadoing | Kota | - |
| 8. | Special finish as marble, granite, wooden paneling, grills, etc | - | - |



| | | | |
|-----|--|----------|----------|
| 9. | Roofing including weather proof course | RCC Slab | RCC Slab |
| 10. | Drainage | | |

| S. No. | Description | Ground floor | | 1 st floor | |
|--|-------------------------------------|------------------|-----|-----------------------|-----|
| | | Compound wall | | | |
| Height | | | | | |
| Length | | 12 ft | | 12 ft | |
| Type of construction | | boundary of Plot | | boundary of Plot | |
| Electrical installation | | Masonry wall | | Masonry wall | |
| Type of wiring | | | | | |
| Class of fittings (superior / ordinary / poor) | | Concealed | | Concealed | |
| Number of light points | | Ordinary | | Ordinary | |
| Fan points | | | | | |
| Spare plug points | | | | | |
| Any other item | | | | | |
| 4. | Plumbing installation | | | | |
| a) | No. of water closets and their type | | 1 | | 1 |
| b) | No. of wash basins | | 1 | | 1 |
| c) | No. of urinals | | Nil | | Nil |
| d) | No. of bath tubs | | Nil | | Nil |
| e) | Water meter, taps, etc. | | Nil | | Nil |
| f) | Any other fixtures | | Nil | | Nil |

Details of valuation

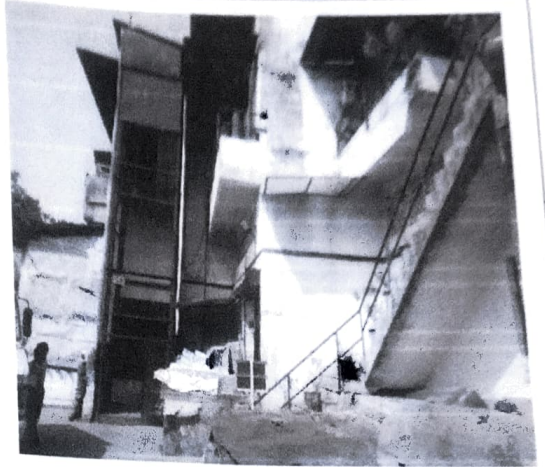
| Sr. no. | Particulars of item | BUA area Sq. ft. | Age of building | Estimated replacement rate of construction on Rs. | Replacement cost Rs. | Depreciation (20% as building 20 years old). | Net value after depreciation Rs. |
|---------|-----------------------------------|------------------|--|---|----------------------|--|----------------------------------|
| 1. | Ground Floor | 5047 ✓ | 20 years old (As per site information) | 2000/- | Rs. 1,00,94,000/- | Rs. 20,18,800/- | Rs. 80,75,200/- |
| | 1st floor + 50% bal. of 1st floor | 5215 ✓ | | 2000/- | Rs. 1,04,30,000/- | Rs. 20,86,000/- | Rs. 83,44,000/- |
| | Total | | | | | | |

Total abstract of the entire property

| | | |
|---------|--------------|--------------------------|
| Part- A | Land | Rs. 98,20,800/- |
| Part- B | Building | Rs. 1,64,19,200/- |
| | Total | Rs. 2,62,40,000/- |



PROPERTY PHOTOS





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 aforesaid specifications is **Rs. 2,62,40,000/-** (In Words- Rs. Two Crore Sixty Two Lakh Forty Thousand Only).

The **Realizable value** Rs. **2,36,16,000/-** (In Words- Rs. Two Crore Thirty Six Lakh Sixteen Thousand Only)

The **Distress value** Rs. **2,09,92,000/-** (In Words- Rs. Two Crore Nine Lakh Ninety Two Thousand only)

The **Government Guideline value** of land is **Rs. 35,40,944/-** (In Words- Rs. Thirty Five Lakh Forty Thousand Nine Hundred Forty Four Only).

The **Rental value** of building is **Rs. 54,667/-** (In Word – Rs. Fifty Four Thousand Six Hundred Sixty Seven Only).

The **Insurance value** of Building is **Rs. 1,64,19,200/-** (In Word – Rs. One Crore Sixty Four Lakh Nineteen Thousand Two Hundred Only).



**VINOD
PRAKASH
TALATHI**

Digitally signed by
VINOD PRAKASH
TALATHI
Date: 2021.02.08
16:55:47 +05'30'

Signature

Date: 08/02/2021

(Name and Official seal of the Approved Valuer)

The undersigned has inspected the property detailed in the Valuation Report dated _____ We are satisfied that the fair market value of the property is
Rs. _____ Rs. _____

Signature

ध. नं.

25936 PS. 24

मा. : 24.01.07 मा. 6

पंजी नं. 2110/2007, 2

सने 200

no. 6 part-II, Act

Name

Name

S.No

एस्टावेज नो प्रकर - म. स. 22/1, Village - Dandru, District -

रजु करनारनु नाम - Mrs. Seagrill Cooling P. Ltd,

नीचे प्रमाणे की पढोची- Mr. Bureau Sirohi

गोंधली की Mr. Mubani

नकल की (कोलीया)

शेरानी नकल की

नकलो अगर यादीओ (कलम ६४ थी ६७) 16

शोध अगर तपासणी

ES कलम २५

कलम ३४ Total pages from 1 to 16

नकल की (कलम १७) कोलीया The original document is produced to Shri/Mrs

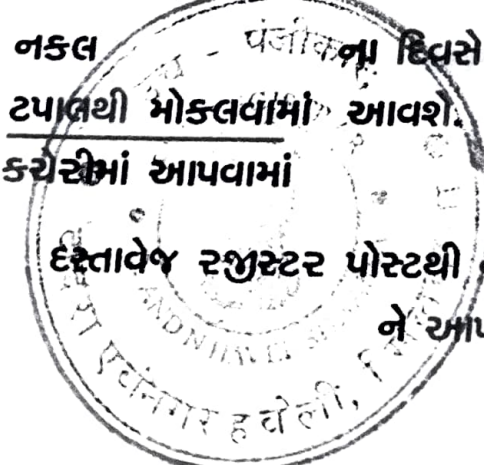
आ सिवाय जाजतानी की has produced original Registration

जाजत (पाछण बुओ) नंबर 24 JAN 2007 3/-

Sub-Registrar, Dadra & Nagar Haveli, Silvassa

(Res. Sit. Trust and one hundred Security Seven only) अकंर की

एस्टावेज



नकल - पंजीकृत दिवसे तैयार थशे अने ते टपालथी भोडलवामां आवशो. कचेरीमां आपवामां एस्टावेज रजुस्टर पोस्टथी नीचेनां सरनामे भोडलशो. ने आपशो.

| श. | पैसा |
|--------|------|
| 6145/- | |
| 16/- | |
| 16/- | |
| 3/- | |
| 6177/- | |

Sub-Registrar, Dadra & Nagar Haveli, Silvassa

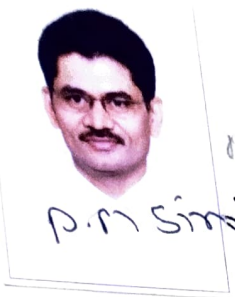
रजु करनार



Affixed Spl Adhesive stamp work of
 Re - 15 JAN 2007
 Date - 15 JAN 2007
Dadra
 Sub Treasury Officer,
 Dadra & Nagar Haveli,
 Silvassa



SR. No. 240/07
 Presented at the office of the
 Sub-Registrar of Dadra & Nagar
 Haveli Silvassa Between the
 Hours of 11-40 to 11-50
 on 24-01-07



P.M. Simha



Vijay Rajesh
 Vijay Rajesh

DR. SEAGULL COOLING PVT. LTD.
P.M. Simha
 AUTHORIZED SIGNATOR

For LIZA PLASTICS
Vijay Rajesh
 Partner

| | Rs. | Ps. |
|---------------------------|---------------|-----|
| Received fees for | | |
| Registration..... | 6145/- | |
| Copying (folios)..... | 16/- | |
| Copying endorsements..... | 8/- | |
| Filing fees..... | 5/- | |
| Postage..... | 3/- | |
| Total..... | 6177/- | |

Dame
 Sub-Registrar,
 Dadra Nagar Haveli
 Silvassa

Dame
 Sub-Registrar,
 Dadra Nagar Haveli,
 Silvassa
 24 JAN 2007

24 JAN 2007

SALE DEED

THIS SALE DEED is made and entered at village Silvassa
 of the Union Territory of Dadra and Nagar Haveli on

this 24th day of January, 2007,

B E T W E E N

M/R LISA PLARTICE, a Partnership firm, formed under the Indian Partnership Act, 1932 having its office at A/15, Piramal Industrial Estate, B.V. Road, Goregaon [West], Mumbai - 400 062, hereinafter referred to as "VENDOR" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its partners, executors, administrators, successors and assignees) of the FIRST PART.

A N D

SEAGULL COOLING PVT. LTD., a private limited company duly incorporated under the companies Act, 1956 having its Registered office at G-2, Industry House, 23-B, Mahal Ind. Estate, Mahakali Caves Road, Andheri[East], Mumbai - 400 093 and having its factory place at Survey No.202/1, Gala No.6 & 7, Dadra Industrial Estate, Near Dadra Check Post, Village Dadra of the Union Territory of Dadra and Nagar Haveli, hereinafter referred to as "PURCHASER" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and assignees) of the SECOND PART.

WHEREAS Prashant Developers Private Limited of Junagadh of Gujarat had purchased the non-agricultural land bearing survey No.221/1 admeasuring 29500 sq.mtrs. situated at village Dadra of the Union Terri-

1

tory of Dadra and Nagar Haveli for industrial purpose with all rights, title and interest including construction permission dated 3/12/1996 from Shri Harshad H. Doshi and sale deed thereof was executed between the parties and presented in the office of the Sub-Registrar, Dadra and Nagar Haveli, Silvassa at Serial No.554/97 on 21/4/1997 for registration purpose.

AND WHEREAS Prashant Developers Private Limited had constructed the factory shed building/industrial galas on the above said non-agricultural land bearing Survey No.221/1 admeasuring 29500 sq.mtrs. situated at village Dadra of the Union Territory of Dadra and Nagar Haveli as per the permission granted by the Administration of Dadra and Nagar Haveli, vide order No.CP/DADRA/SN/221/1/96/829 dated 03/12/1996.

AND WHEREAS the present Vendor had purchased the Industrial Premises Bearing Building No.G Part - II admeasuring 468.87 sq. mtrs. (super built up area) constructed on the ground floor and F.S.I. admeasuring 468.87 sq. mtrs. excluding balcony area admeasuring 31.14 square meters for the construction of the first floor of the building No.G Part - II building known as 'ZERO TAX INDUSTRIAL ESTATE constructed on the non-agricultural land bearing Survey No.221/1 admeasuring 29500 sq.mtrs. situated at village Dadra of the Union Territory of Dadra and Nagar Haveli alongwith the exclusive rights to use the open land admeasuring 894.70 square meters adjoining the above said Building

No.G Part - II from Prashant Developers Private Limited and sale deed thereof was made between the parties on 20/7/1999 and presented in the office of the Sub-Registrar, Dadra and Nagar Haveli, Silvassa at Serial No.751/99 on 20/7/1999 for registration purpose and accordingly the present Vendor became the absolute owner and possessor of the Industrial Premises Bearing Building No.G Part - II admeasuring 468.87 sq. mtrs. (super built up area) constructed on the ground floor and F.S.I. admeasuring 468.87 sq. mtrs. excluding balcony area admeasuring 31.14 square meters for the construction of the first floor of the building No.G Part - II building known as 'ZERO TAX INDUSTRIAL ESTATE constructed on the non-agricultural land bearing Survey No.221/1 admeasuring 29500 sq.mtrs. situated at village Dadra of the Union Territory of Dadra and Nagar Haveli alongwith the exclusive rights to use the open land admeasuring 894.70 square meters adjoining the above said Building No.G Part - II.

AND WHEREAS the Vendor has constructed the First Floor admeasuring 468.87 Sq. Mtrs. on the above said Industrial Premises bearing Building No.G Part-II and thus the Vendor became absolute owner and possessor of the Industrial Premises Bearing Building No.G Part - II admeasuring 468.87 sq. mtrs. (super built up area) constructed on the ground floor and First Floor admeasuring 468.87 sq. mtrs. excluding balcony area admeasuring 31.14 square meters for the construction of the first floor of the building No.G Part - II

building known as 'ZERO TAX INDUSTRIAL ESTATE' constructed on the non-agricultural land bearing survey No. 221/1 admeasuring 29500 sq. mtrs. situated at village Dadra of the Union Territory of Dadra and Nagar Haveli

AND WHEREAS the said Vendor has registered the said Industrial Premises at Building No. 52/1A in the records of the Dadra Group Gram Panchayat, Dadra and paid the Building Tax for the said premises and obtained the Tax Payment Receipt on 06/11/2006 and Ownership Certificate on 06/11/2006 of the said premises.

AND WHEREAS the Purchaser has desired to purchase the above said Industrial Premises Bearing Building No. G Part - II admeasuring 468.87 sq. mtrs. (super built up area) constructed on the ground floor and First Floor admeasuring 468.87 sq. mtrs. excluding balcony area of the first floor of the building No. G Part - II building known as 'ZERO TAX INDUSTRIAL ESTATE' constructed on the non-agricultural land bearing Survey No. 221/1 admeasuring 29500 sq. mtrs. situated at village Dadra of the Union Territory of Dadra and Nagar Haveli alongwith the exclusive rights to use the open land admeasuring 894.70 square meters adjoining the above said Building No. G Part - II, more particularly described in the Schedule hereunder written with all rights, title and interest connected with the said

Industrial premises from the Vendor and the Vendor has agreed to sell the above said industrial premises to the Purchaser at the total price consideration of Rs 24,50,000/- (Rupees Twenty Four Lacs Fifty Thousand Only)

AND WHEREAS the Vendor has declared to the Purchaser that the Vendor is the absolute owner and possessor of the above said Industrial Premises Bearing Building No.G Part - II admeasuring 468.87 sq. mtrs. (super built up area) constructed on the ground floor and First Floor admeasuring 468.87 sq. mtrs. excluding balcony area admeasuring 31.14 square meters for the construction of the first floor of the building No.G Part - II building known as 'ZERO TAX INDUSTRIAL ESTATE constructed on the non-agricultural land bearing Survey No.221/1 admeasuring 29500 sq.mtrs. situated at village Dadra of the Union Territory of Dadra and Nagar Haveli alongwith the exclusive rights to use the open land admeasuring 894.70 square meters adjoining the above said Building No.G Part - II and no one except the Vendor has any right, title, interest or claim of any nature whatsoever in the said industrial premises and the title of the above said Industrial premises is clear, marketable and free from all encumbrances and reasonable doubts whatsoever.

AND WHEREAS the Purchaser on or before execution hereto presented the Banker cheque of Rs.24,50,000/-

(Rupees Twenty Four Lacs Fifty Thousand Only) to the vendor as full and final consideration price of the above said Industrial premises, more particularly described in the RECEIPT hereunder written.

AND WHEREAS the Purchaser has called upon the Vendor to execute the conveyance against the receipt of the above said cheques amount of Rs.24,50,000/- (Rupees Twenty Four Lacs Fifty Thousand Only) being the full and final price consideration, which the Vendor has agreed to do.

NOW THIS INDENTURE WITNESSETH THAT in pursuance of the said agreement and in consideration of the above said cheques amount of Rs.24,50,000/- (Rupees Twenty Four Lacs Fifty Thousand Only) being the full price consideration of the above said premises paid by the Purchaser to the Vendor on or before the execution of these presents, the Vendor do hereby admit and acknowledge the receipt thereof, more particularly written in the RECEIPT hereunder written and the Vendor do hereby acquit, release and forever discharge the Purchaser and that the Vendor do hereby grant assign, release convey and assure unto the Purchaser forever all that the above said Industrial Premises Bearing Building No.G Part - II admeasuring 468.87 sq. mtrs. (super built up area) constructed on the ground floor and First Floor admeasuring 468.87 sq. mtrs. excluding balcony area admeasuring 31.14 square meters

for the construction of the first floor of the building No G Part - II building known as 'ZERO TAX INDUSTRIAL ESTATE' constructed on the non-agricultural land bearing Survey No 221/1 admeasuring 29500 sq mtrs situated at village Dadra of the Union Territory of Dadra and Nagar Haveli alongwith the exclusive rights to use the open land admeasuring 894.70 square meters adjoining the above said Building No.G Part - II, more particularly described in the 'SCHEDULE' hereunder written and for the sake of brevity hereinafter referred to as the 'SAID PREMISES' with all title, right and interest connected with the said industrial premises, including the benefits of consents, orders and permissions together with all the advantages and appurtenances whatsoever to the said premises or any part thereof belonging or in anywise appertaining thereto or with the same or any part thereof now or at any time hereafter usually held, used, occupied or enjoyed therewith or be appurtenant thereto and all the estate, right, title, interest, use, inheritance, property, possession, benefit, claim and demand whatsoever at law in equity of the Vendor into or upon the said premises to have and hold all the singular the said premises hereby granted, released, conveyed and assured or intended or expressed so to be unto and to the use of the Purchaser forever absolutely subject to the payment of all rates, taxes, assessments, dues, and duties now chargeable upon the same or hereafter to become payable to the Government of India or any other public body and other authorities

said premises and the Vendor has handed over the vacant and peaceful possession of the above said Industrial premises with all rights, title and interest connected with the said premises to the Purchaser. The Purchaser became the absolute owner and possessor of the above said premises, more particularly described in the schedule hereunder written. Purchaser shall be entitled to get its name entered in the records of the government and Panchayat maintained for the said premises by producing this Sale Deed.

The Vendor do hereby agree to give signatures, statements wherever and whenever require for this purpose in respect of the above said premises and now onwards the Purchaser shall be entitled to use its name on and for this premises.

THE PURCHASER DO HEREBY COVENANT WITH THE VENDOR AS FOLLOWS:-

1] The Purchaser shall obey all terms and conditions of this deed and also observe and perform all the covenants and conditions to be performed by the Vendor under the sale deed dated 20/7/1999 executed between the Prashant Developers Private Limited and M/s. Liza Plastics [present vendor] and indemnity and keep the Vendor harmless, indemnified and defended

from any consequences from the breach or violation of the same.

the proper stamp duty of Rs. 24,500/- has been used for the registration purpose.

THE SCHEDULE ABOVE REFERRED TO

All that piece and parcel of Industrial Premises Bearing Building No.G Part - II admeasuring 468.87 sq. mtrs. (super built up area) constructed on the ground floor and First Floor admeasuring 468.87 sq. mtrs. excluding balcony area admeasuring 31.14 square meters for the construction of the first floor of the building No.G Part - II building known as 'ZERO TAX INDUSTRIAL ESTATE' constructed on the non-agricultural land bearing Survey No.221/1 admeasuring 29500 sq.mtrs. situated at village Dadra of the Union Territory of Dadra and Nagar Haveli alongwith the exclusive rights to use the open land admeasuring 894.70 square meters adjoining the above said Building No.G Part - II.

IN WITNESSES WHEREOF the Vendor and the Purchaser have put their respective hands on the day and the year first hereinabove written.

RECEIVED AND DELIVERED by the
 within named 'VENDOR' M/S
 LIZA PLASTICS through its
 partners (1) SHRI VIJAY
 CHANDMAL RATHOD for himself
 & Constituted Authority of
 SHRI HASMUKH CHANDMAL RATHOD
 In the presence of.....
 1.....
 2.....

For LIZA PLASTICS
 Vijay Ch. Rathod

[VIJAY C. RATHOD]
 PARTNER & CONSTITUTED
 AUTHORITY OF
 HASMUKH C. RATHOD OF
 M/S LIZA PLASTICS
 " VENDOR "

Common Seal of M/s. Seagull]
 Cooling Pvt.Ltd. was affixed]
 hereunto pursuant to the]
 resolution passed at the]
 meeting of its Board of]
 Directors held on _____]
 2006 at the hands of Mr.]
 Parasmal Sirohia S/o _____]
 _____ Sirohia the one of the]
 Directors of the Purchaser]
 who in token thereof has]
 subscribed his Signature in]
 the presence of.....]
 1.....]

FOR SEAGULL COOLING PVT. LTD.
 P.M Sirohia
 AUTHORIZED SIGNATORY
 [PARASMAL SIROHIA]
 DIRECTOR OF
 SEAGULL COOLING
 PVT. LTD.
 " PURCHASER "

" RECEIPT "

RECEIVED following cheques for the total sum of Rs. 24,50,000/- (Rupees Twenty Four Lacs Fifty Thousand Only) being the full and final price consideration amount of the above said premises from the within named Purchaser Seagull Cooling Private Limited of Mumbai/Dadra.

| Sr. No. | Banker's Cheque No. | Date | Name of Bank | Amount Rs. |
|---------|---------------------|---------|-------------------------------|-------------|
| 1. | 502926 | 23-1-07 | Syndicate Bank, Marol Branch. | 24,50,000/- |

Total Amount of RS. 24,50,000/-

I SAY RECEIVED.

For LIZA PLASTICS

Vijay Raj Rathod
Partner

[VIJAY C. RATHOD]
PARTNER & CONSTITUTED
AUTHORITY OF
HASMUKH C. RATHOD OF
M/S. LIZA PLASTICS
" VENDOR "

Place : Silvassa.
Dadra & Nagar Haveli.

Date : 24 /01/2007.

WITNESSES :-

1. *[Signature]*