

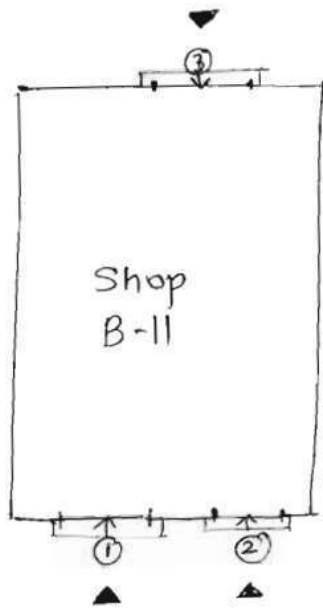
VASTUKALA CONSULTANTS INDIA PVT. LTD.

PROPERTY DETAILS

Capital gain valuation

Bank Name		Branch Name	
Date of Visit	16.09.2023	Site Engineer	Meetali Rasal
Name of Client	Brijesh Shah	Contact No.	8928385057
Property Address	B-11, Synthofine Ind. Est., Behind Virwani Ind. Est., Goregoan East.		
Premises of Flat/Office	Contact Person Name & No.	Client himself.	
Distance from Station	No. of Wings -		
Latitude & Longitude	19.172268, 72.855863		
Boundaries	Building Boundaries	Flat / Office / Shop / Gala	
North	Dunan Ind. Est.		
South	Gambhir Ind. Est.		
East	Synthofine C Building		
West	Synthofine A Building		
Landmark			
Present Occupied By	Owner / Tenant / Vacant	Tenure Period	
Name & Contact No. of Tenant			
Type of Road	B.T. / Cement / W.B.M. Road	Width -	Corner / Intermittent
Area Calculation:	Builder's Saleable area	Builder's Rate	
	Estate Agent Name	Contact No.	
	Engineer Rate	Lumpsum Value	
Year of Construction	No. of Floors	G+2	
No of Flats / Unit per floor	Shop / Flat on ground floor in case	Shop on GF.	
Type of Parking	Open / Stilt / Podium / Basement / Tower Parking / Covered / Stack		
Source of Water Supply	No. of Lifts		
Type of Sewerage Syst.	Septic Tank / Sewerage Line		
Type of Finishing in Compound area	Type of Door & Window		
Flooring	Kitchen	Wiring	Plumbing
If Under Construction Building:	Slab	Internal Brickwork	External Brickwork
Internal Plaster	External Plaster	Internal Painting	External Painting
Door & Windows	Flooring / Tiling	Kitchen Platform	Electrification
Plumbing & Sanitary Installation	Lift Installation		
MAHARERA DETAILS:	RERA PROJECT - YES / NO	Certificate No.	

- Drawing & measurements by Meetali Rasal.
- 16-09-2023



- 3 Entries to the Shop.
- Shutter opening.

- Measurements.

$$\begin{aligned} \text{Shop} - 11.54 \times 5.1 \text{ m.} &= 59.36 \text{ sq.m} \\ &= 638.9 \text{ sq.ft.} \end{aligned}$$

- Documents collected on site

- Letter of Possession
- Deed of assignment
- Share transfer agreement
- Specific power of attorney
- Transfer of Tenancy
- ^{Article of} Agreement

Letter of Possession

From:

1. **MR. VINODCHANDRA JIVANLAL SHAH**
B/102, Vrandavan, Umed Ashram Road, S. V. Road,
Borivali (West), Mumbai - 400 092.

2. **MR. PRAVINCHANDRA JIVANLAL SHAH**
A-503, New Swapnalok Society, S. V. Road, Natakwala Lane,
Borivali (West), Mumbai -400 092.

To,

MR. BHIMRAO MARUTI GHADGE
B-402, Padmavati Nagar Building, Film City Road,
Goregaon (East), Mumbai - 400 063.

Re :Registered Deed of Assignment dated _____, 2023

B E T W E E N

Mr. Vinodchandra Shah and Mr. Pravinchandra Shah ...Transferors

A N D

Mr. Bhimrao M. Ghadge ... Transferee

in respect of the Sale/Transfer of the undivided share, right, title and interest of the Unit being Unit No. B - 11 admeasuring 64 sq. meters or thereabout (carpet area) equivalent to 70 sq. meters or thereabout (super built up area) on the Ground floor of the 'B' Wing in the building known as 'Synthofine Estate' standing on the land or ground bearing C.T.S. No. 61 admeasuring 12689.60 sq. meters or thereabout of Revenue Village Dindoshi, Taluka Borivali, Mumbai Suburban District situated off Aarey Road, Goregaon (East), Mumbai - 400 063 (hereinafter referred to as 'the said Premises') together with 1500 (one thousand five hundred) of Rs. 100/- (hereinafter referred to as 'the said Shares') issued by Synthofine Chemicals of India Pvt. Ltd.

1. This is to confirm and record that by and under the aforesaid **Deed of Assignment & Share Transfer Agreement**, we have transferred and sold the said **Premises** and the said **Shares** to you together with all the rights, privileges and benefits created under the Registered Tenancy Transfer Agreement dated 14th July 1995 at the price and on the terms and conditions as recorded in the above referred documents/papers.

2. We further confirm and record that we have received the entire consideration amount from you under the aforesaid Deed of Assignment & Share Transfer Agreement, in respect of the said **Premises** and the said **Shares** and nothing is due and payable by you to us.

3. We therefore, handover the actual, peaceful, physical and juridical possession of the said **Premises** along with the fixtures and fittings lying therein, for your exclusive use, occupation and possession on this day to you and you have accepted the same without demur.

Please confirm.

Yours faithfully,

Mr. Vinodchandra Shah

**Mr. Pravinchandra Shah
(Transferors)**

Place : _____

Date : _____

The Transferors have delivered to the Transferee:

- (a) The peaceful and vacant possession of the said Premises;
- (b) Original Tenancy Transfer Agreement dated 14th July 2015;
- (c) Original Share Certificates;
- (d) Forms duly signed as required by the Society;
- (e) Letter for transfer of electricity;
- (f) Original letter of Transfer of Tenancy from Synthofine Chemicals of India Pvt. Ltd.
- (g) Letter for transfer of any other facilities.

I agree & confirm:

**Mr. Bhimrao Ghadge
(Transferee)**

In the presence of :

(1) _____

(2) _____

DATED DAY OF 2023

FROM

Mr. Vinodchandra Shah & Mr. Pravinchandra Shah

... THE TRANSFERORS

TO

Mr. Bhimrao M. Ghadge

...THE TRANSFEREE

LETTER OF POSSESSION

SPECIFIC POWER OF ATTORNEY

TO ALL TO WHOM THESE PRESENTS SHALL COME WE, (1) MR. VINODCHANDRA JIVANLAL SHAH, Adult, Indian Inhabitant, residing at A B/102, Vrandavan, Umed Ashram Road, S. V. Road, Borivali (West), Mumbai - 400 092 & (2) MR. PRAVINCHANDRA JIVANLAL SHAH, Adult, Indian Inhabitant, residing at A-503, New Swapnalok Society, S. V. Road, Natakwala Lane, Borivali (West), Mumbai -400 092, SENDS GREETINGS: -

WHEREAS:

- (a) We have executed and registered a Deed of Assignment dated _____ in respect of our tenancy rights in the Industrial Gala Unit No. B - 11 admeasuring 64 sq. meters (carpet area) or thereabout equivalent to 70 sq. meters (super built up area) on the Ground floor of the 'B' wing in the building known as 'Synthofine Estate' standing on the land or ground bearing C.T.S. No. 61 admeasuring 12689.60 sq. meters or thereabout of Revenue Village Dindoshi, Taluka Borivali situated at Synthofine Industrial Estate, off Aarey Road, Goregaon (East), Mumbai - 400 063 (hereinafter referred to as 'THE SAID PREMISES') in favour of MR. BHIMRAO MARUTI GHADGE, for a consideration and on the terms and conditions as recorded therein.
- (b) By and under a Notarised Share Transfer Agreement dated _____ we have transferred and assigned our share, right, title and interest in 1500 (One

Thousand and Five Hundred) fully paid up equity shares of Rs. 100/- each in Synthofine Chemicals of India Ltd., the details of which are as follows:

SHAREHOLDER	FOLIO NO.	NO. OF EQUITY SHARES	DISTINCTIVE NOS.		SHARE CERTIFICATE NOS.	
			FROM	TO	FROM	TO
MR. VINODCHANDRA SHAH JOINTLY WITH MR. PRAVINCHANDRA SHAH	83	400	138851	139250	R - 4006	R - 4045
		250	13101	13350	N - 1062	N - 1086
		50	22401	22450	N - 1993	N - 1997
		50	12651	12700	N-1017	N-1021
MR. PRAVINCHANDRA SHAH JOINTLY WITH MR. VINODCHANDRA SHAH	88	350	141451	141800	R - 4266	R - 4300
		400	50701	51100	N - 4823	N - 4862
TOTAL NO. SHARES	-	1500	-		-	

- (c) In order to effectually transfer our respective undivided share, right, title and interest in the tenancy rights in the said premises and the said shares as above by representing before the said Company, the Registrar of Companies, the Depository Participants, Clearing Corporation or other government/semi-government/statutory authorities and/or executing the necessary applications/forms/petitions/ papers for carrying out the changes in the records of Synthofine Chemicals of India (hereinafter referred to as 'THE SAID COMPANY') and/or admitting the execution of the above documents or such other documents which may be executed between the parties hereto before the concerned

Sub-Registrar of Assurances; WE are desirous of executing this Power of Attorney as hereinafter appearing:

NOW KNOW IN THESE PRESENTS WITNESSES that **MR. VINODCHANDRA SHAH & (2) MR. PRAVINCHANDRA SHAH**, do hereby irrevocably nominate, constitute and appoint **Mr. Bhimrao Maruti Ghadge**, Adult, Indian Inhabitant residing at B-402, Padmavati Nagar Building, Film City Road, Goregaon (East), Mumbai - 400 063, to be our true and lawful Attorney (hereinafter "**THE SAID ATTORNEY**") and to do the following deeds, acts, matters and things as herein mentioned i.e. to say

1. To present and lodge in the office of the Sub-Registrar at Mumbai and/or before any Sub-Registrar having jurisdiction in that regard and to admit execution of the Agreement/s/Deed/s signed and executed by us in favour of the said Attorney in respect of the said Premises and the said Shares and to do all such acts, deeds and things necessary for effectively registering the said Agreement/s/Deed/s.
2. In case of delay in registration of the said Agreement/s/Deed/s, to sign and execute the Declaration or Deed of Confirmation or any other appropriate documents so as to register the said Agreement/s/Deed/s and to lodge before the Sub-Registrar of assurances at Mumbai and/or before any Sub-Registrar having jurisdiction in that regard and to admit execution of the said Agreement/s/Deed/s or any other appropriate documents so as to register them as our said Attorney may deem fit and proper.

3. To make, sign and execute the necessary share transfer applications or instruments or forms, agreements, deeds, declarations, letters/writings, affidavits, indemnity, bonds in respect of the said premises and the said shares for or on our behalf jointly or severally and to do all necessary acts/things and execute all documents, writings etc. as effectively aforesaid to transfer the said premises and the said shares in the name of the said Attorney or his/her/their nominee/s in the records of Synthofine Chemicals of India i.e. the said Company.
4. To pay transfer fees, arrears of rent/rates/taxes and other payments to the said Company.
5. To appear and represent us before the Board of Directors, the office bearers, administrators the shareholders of the said Company and also before the Registrar of Companies, the Depository Participants, Clearing Corporation or other government/semi-government/statutory authorities and to put in such applications, papers and writings as may be necessary and required by them for transfer of the said premises or the said shares in favour of the said Attorney or for issue of the duplicate share certificates.
6. To attend the annual/extraordinary general meeting of the said Company to vote on m behalf and also to take part in all the proceedings of the said Company and its meetings on our behalf.

7. To commence/defend any legal proceedings if required in respect of the said premises or the said shares in any Court of Law/Tribunal/Registrar and for that purpose to sign complaints, affidavits, petitions, applications, vakalatnamas, statements, declaration and other documents, papers and writings and also to accept legal proceedings and other processes of the Court and to incur all the necessary expenses in that behalf.
8. To make all the necessary applications to Adani Electricity and/or other electricity authority for transfer of electric meters in the name of the Attorney and/or his/her/their nominee/s and to sign and execute all the necessary documents, writings, applications, bonds, etc. required for the same.
9. To pay or discharge all taxes, rates, assessments, charges, deductions, expenses and all other payments and outgoings whatsoever due and payable or to become due and payable for on account of the said premises or the said shares or receive any dividends/refunds in respect of the said premises.
10. In general, to do all other acts, deeds, matters and things whatsoever in respect of the said premises either particularly or generally described as effectually to all intents and purposes as we could have done ourselves.
11. **AND** for more effectually removing any doubt which may arise as to the true meaning of these presents or as to the construction or application of the powers hereby granted, we hereby declare that the powers, authorities and discretions

hereby conferred are irrevocable since the same are coupled with equitable interest and the same shall in always extend to any other matters or transactions not herein precisely mentioned or defined which in the course of dealing in respect of the said premises or the said Shares is required to be performed.

12. **AND WE DO HEREBY** for ourselves, our respective successors and assigns agree to ratify and confirm all and whatsoever our said Attorney shall do or purport to do or cause to be done by virtue of this present.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands on this day of _____, 2023.

SIGNED AND DELIVERED }

by the within named **Donors viz.** }

(1) **MR. VINODCHANDRA J. SHAH** }

(2) **MR. PRAVINCHANDRA J. SHAH** }

IN THE PRESENCE OF..... }

1. _____

2. _____

I ACCEPT AND CONFIRM

(Attorney)

DATED

DAY OF

2023

BETWEEN

MR. VINODCHANDRA J.SHAH & ANR.

.... Donors

AND

MR. BHIMRAO MARUTI GHADGE

...Attorney

POWER OF ATTORNEY

SHARE TRANSFER AGREEMENT

FROM

- 1. MR. VINODCHANDRA JIVANLAL SHAH**
 - 2. MR. PRAVINCHANDRA JIVANLAL SHAH**
- (TRANSFERORS)**

AND

MR. BHIMRAO MARUTI GHADGE
(TRANSFEEE)

SHARE TRANSFER AGREEMENT

This **SHARE TRANSFER AGREEMENT** is entered into as of this _____ day of _____, 2023

BY

(1) **MR. VINODCHANDRA JIVANLAL SHAH**, holding **Aadhar No. 9665 0094 4792**, Adult, Indian Inhabitant residing at B/102, Vrandavan, Umed Ashram Road, S. V. Road, Borivali (West), Mumbai - 400 092 and (2) **MR. PRAVINCHANDRA JIVANLAL SHAH**, holding **Aadhar No. 9910 5440 9130**, Adult, Indian Inhabitant, residing at, A-503, New Swapnalok Society, S. V. Road, Natakwala Lane, Borivali (West), Mumbai -400 092, hereinafter referred to as '**THE TRANSFERORS**' (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include their heirs, executors, administrators and assigns) of the **ONE PART**;

AND

MR. BHIMRAO MARUTI GHADGE holding **Aadhar No. 5616 4658 7676**, Adult, Indian Inhabitant, residing at B-402, Padmavati Nagar Building, Film City Road, Goregaon (East), Mumbai - 400 063, hereinafter referred to as '**THE TRANSFEREE**' (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his heir/s, executor/s, administrator/s and assign/s) of the **OTHER PART**.

WITNESSETH:

1. Synthofine Chemicals of India, a Company (hereinafter referred to as '**THE COMPANY**') duly incorporated under the Companies Act, 1956 was and is absolutely seized and possessed of or otherwise well and sufficiently entitled to all those pieces or parcels of land or ground bearing CIS No. 61 of Revenue Village Dindoshi, Taluka Borivali, Mumbai Suburban District. The Company constructed industrial building/s on the said Plot of land comprising⁴ (four) Wings earmarked as A, B, C & D consisting of various industrial galas/units. The said plot of land together with the building/s consisting of industrial galas/units are hereinafter collectively referred to as '**THE SAID PROPERTY**';

2. By diverse Agreements/Writings, the Company demised various industrial galas/ units on a monthly tenancy basis in favor of various persons/parties protected and governed by the then applicable Bombay Rents, Hotel & Lodging house Control Act, 1947 and now under the Maharashtra Rent Control Act, 1999;

3. In terms of the Special resolution dated 8th August, 1992 passed by the Company on 8th August, 1992, the Board of Directors had resolved that any person who agrees to hold (by himself or through pooling arrangements between shareholders) 1500 (One Thousand Five Hundred) fully paid-up equity shares of Rs. 100/- each in the capital of the Company, as also to maintain with the Company interest free security deposit of Rs. 35,000/- (Rupees Thirty Five Thousand Only) shall be entitled to occupy and use one industrial gala/unit in

the building known as 'Synthofine Estate' comprised in the said property for legitimate business or other activities in accordance with the prevailing laws, rules and regulations as well as the Memorandum and Articles of Association of the Company for himself/themselves or through his or their nominee/s or licensee/s;

4. By and under an Agreement dated 14th July 1995 executed by and between the Company i.e. Synthofine Chemicals of India Ltd. (therein also referred to as 'the Company') and (1) Mr. Vinodchandra Jivanlal Shah jointly with (2) Mr. Pravinchandra Jivanlal Shah, (therein referred to as 'the Shareholders') wherein the Company negotiated and mutually agreed to allot to the Shareholders 1500 (One Thousand Five Hundred) fully paid equity shares of Rs. 100/- each coupled with Unit No. B - 11 admeasuring 64 sq. meters or thereabout (carpet area) equivalent to 70 sq. meters or thereabout (super built up area) on the Ground floor of the 'B' Wing in the building known as 'Synthofine Estate' comprised in the said property and the Shareholders have acquired the tenancy rights in respect of the said Unit No. B - 11 for a consideration and on the terms and conditions recorded in the said Agreement dated 14th July 1995 between the Company and the said Mr. Vinodchandra Jivanlal Shah jointly with Mr. Pravinchandra Jivanlal Shah;
5. As such and as recorded in the Agreement dated 14th July 1995, the Transferors jointly are the shareholders in the Company holding 1500 (One Thousand Five

Hundred) fully paid up Equity Shares of Rs. 100/- each as set out hereunder (hereinafter referred to as 'the said Shares');

- a. Mr. Vinodchandra J. Shah jointly with Mr. Pravinchandra J. Shah were holding 750(Seven Hundred and Fifty) fully paid-up equity shares of Rs. 100/- each as set out hereunder of the Company viz. Synthofine Chemicals of India which they assigned and transferred in favour of them by the Company;

SHAREHOLDERS	FOLIO NO.	NO. OF EQUITY SHARES	DISTINCTIVE NOS.		SHARE CERTIFICATE NOS.	
			FROM	TO	FROM	TO
MR. VINODCHANDRA SHAH JOINTLY WITH MR. PRAVINCHANDRA SHAH	83	400	138851	139250	R - 4006	R - 4045
		250	13101	13350	N - 1062	N - 1086
		50	22401	22450	N - 1993	N - 1997
		50	12651	12700	N-1017	N-1021
TOTAL NO. SHARES	-	750	-	-	-	-

- b. Mr. Pravinchandra J. Shah jointly with Mr. Vinodchandra J. Shah were holding 750(Seven Hundred and Fifty) fully paid-up equity shares of Rs. 100/- each as set out hereunder of the Company viz. Synthofine Chemicals of India;

SHAREHOLDERS	FOLIO NO.	NO. OF EQUITY SHARES	DISTINCTIVE NOS.		SHARE CERTIFICATE NOS.	
			FROM	TO	FROM	TO

MR. PRAVINCHANDRA SHAH JOINTLY WITH MR. VINODCHANDRA SHAH	88	350	141451	141800	R-4266	R-4300
		400	50701	51100	N-4823	N-4862
TOTAL NO. SHARES	-	750	-	-	-	-

6. The Transferors herein are desirous of transferring and assigning their respective undivided share, right, title and interest in the the said Shares to the Transferee/sherein on certain terms and conditions as recorded herein and as such, the Transferee/s has agreed to purchase the said Shares at the price of Rs. 18,70,000/- (Rupees Eighteen Lakhs Seventy Thousand Only) of each share;
7. In view of the above, the said shares held jointly by the Transferors are valued accordingly and the total value amounts to Rs 18,70,000/- (Rupees Eighteen Lakhs Seventy Thousand Only);
8. The Transferee/s agrees and records that she shall abide by all the terms and conditions contained in the Memorandum and Articles of Association of the Company and the Agreement dated 14th July 1995;

9. The Transferee hereby agrees and confirms to abide by all the terms and conditions contained in the said Agreement as referred above. The Transferors confirm and record that they have not nor any of them have assigned or transferred or created any third party rights in the said shares or entered into any agreement/understanding in respect thereof or received any token/deposit/earnest money or otherwise or taken any loan/facility/financial assistance against security of the said shares. The Transferors have not received any notice from any parties and/or authorities in relation to the said shares and they are or any of them are not restricted, restrained or prohibited under any legislation, act, statute, law, rules, regulations etc. or by any order/attachment before or after judgment and/or by any other restraining or injunctive or prohibitive order from transferring the tenancy rights in the said shares or their respective shares are not attached or liable to be attached by any Court/Tribunal or in proceedings for any arrears of taxes or otherwise nor subject matter of any litigation or arbitration or any legal proceedings. The Transferors irrevocably agree to indemnify and keep indemnified the Transferee and/or their nominee/assignee/s from and against all and any damage or loss that may be caused to them including against and in respect of all actions, demands, suits, proceedings, penalties, impositions, losses, damages, costs, charges and expenses that may be caused to or incurred, sustained or suffered by the Assignee/Nominee/Transferee/s by virtue of any of the aforesaid representations, assurances, declarations and warranties made by the

Transferors or any of them being untrue or as a result of breach of covenants contained herein;

10. Now, at the request of the Transferee, the Transferors have agreed to execute this Share Transfer Agreement in favour of the Transferee in the manner hereinafter appearing:

NOW, THEREFORE, BOTH THE PARTIES HERETO AGREE TO BE LEGALLY BOUND HEREBY, AS FOLLOWS:

1. The terms and conditions contained in the recital hereinabove shall form an integral part hereof as if the same have been incorporated verbatim herein.
2. The Transferors represent and warrant that they are the true and lawful, beneficial and record owners of their undivided share, right, title and interest in the 1500 (One Thousand Five Hundred) fully paid up Equity Shares of Rs. 100/- (Rupees One Hundred Only) each which are set out hereunder and by a separate instrument is transferring to the Transferee, all the right, titles and interest of the Transferors in and to the said Shares for a consideration of Rs. 18,70,000/- (Rupees Eighteen Lakhs Seventy Thousand Only). The Transferors confirm and record that they have paid their proportionate share of unpaid calls, if any, in respect of their shares and their share of all incidental costs and expenses relating to the said Shares.

3. The Transferee has paid the full consideration by Cheque No. 979762 (RTGS No. NKGSH23138755820) dated 18th May 20123 for Rs. 9,35,000/- (Rupees Nine Lakhs Thirty Five Thousand Only) drawn on NKGSB Bank, Goregaon Branch and Cheque No. 4614 dated 23rd May 2023 (RTGS No. NKGSH 23143800839) for Rs. 9,35,000/- (Rupees Nine Lakhs Thirty Five Thousand Only) drawn on NKGSB Bank, Goregaon Branch, which are received and duly acknowledged by the Transferors.

SHAREHOLDERS	FOLIO NO.	NO. OF EQUITY SHARES	DISTINCTIVE NOS.		SHARE CERTIFICATE NOS.	
			FROM	TO	FROM	TO
MR. VINODCHANDRA SHAH JOINTLY WITH MR. PRAVINCHANDRA SHAH	83	400	138851	139250	R-4006	R-4045
		250	13101	13350	N-1062	N-1086
		50	22401	22450	N-1993	N-1997
		50	12651	12700	N-1017	N-1021
MR. PRAVINCHANDRA SHAH JOINTLY WITH MR. VINODCHANDRA SHAH	88	350	141451	141800	R-4266	R-4300
		400	50701	51100	N-4823	N-4862
TOTAL NO. SHARES	-	1500	-		-	

4. The Transferors have handed over the originals of ____ (____) Share Certificates and the duplicate of ____ (____) Share Certificates as stated above along with the duly signed Share Transfer Agreement and also given his juridical possession of the Unit No. 11 on the Groundfloor in the 'B' Wing of the Synthofine Estate comprised in the said property off Aarey

Road, Goregaon (East), Mumbai 400063 on _____ on receipt of entire consideration as recited herein.

5. The Transferors confirm that all the proportionate dues in respect of the said Shares and Unit No. B -11of the Synthofine Estate upto the date of the transfer i.e. _____ has been paid and that there are no arrear dues payable to the Company. The Transferors shall not be liable for any further dues to the Company or for any other authorities relating to the period after the date of transfer. However the Transferors shall be liable to pay their proportionate share of all the dues payable to the Companyand/or any other authority upto the date of transfer whether it has become due or known to be payable any time after this date or in future.
6. The Transferee undertakes to indemnify the Transferors for any claims, liability, expenses or dues paid by them relating to the period after the date of transfer.
7. The Transferorsagree and undertake to execute all the documents, papers, letters as may be necessary under law to give proper effect to the transfer of shares as mentioned above and consequential change in management and also, in the operation of the Bank Accounts as may be decided.

8. All costs of and incidental to this Agreement including Stamp duty, taxes, legal fees, registration charges and any other costs payable on transfer of the shares shall be borne by the Transferee. The proportionate share of the security deposit/s made by the Transferors with the Company shall stand transferred and assigned in favour of the Transferee on the execution hereof.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands and seal the day and year first hereinabove written.

SIGNED AND DELIVERED BY THE)

Within named 'TRANSFERORS' i.e.

1. MR. VINODCHANDRA J. SHAH)

2. MR. PRAVINCHANDRA J. SHAH)

In the presence of)

1. _____

2. _____

SIGNED AND DELIVERED BY THE }

Withinnamed 'TRANSFEE' i.e. }

MR. BHIMRAO MARUTI GHADGE

In the presence of }

1. _____

2. _____

DATED DAY OF 2023

BETWEEN

MR. VINODCHANDRAJ. SHAH& ANR.

...THE TRANSFERORS

AND

MR. BHIMRAO MARUTI GHADGE

...THE TRANSFEREE

SHARE TRANSFER AGREEMENT

DEED OF ASSIGNMENT

BY AND AMONG

1. **MR. VINODCHANDRA JIVANLAL SHAH**
2. **MR. PRAVINCHANDRA JIVANLAL SHAH**
(ASSIGNORS)

AND

MR. BHIMRAO MARUTI GHADGE
(ASSIGNEE)

DEED OF ASSIGNMENT

THIS INDENTURE is made at _____ on this _____ day of
_____ 2023

BY AND BETWEEN

(1) MR. VINODCHANDRA JIVANLAL SHAH, holding Aadhar No. 9665 0094 4792, Adult, Indian Inhabitant residing at B/102, Vrandavan, Umed Ashram Road, S. V. Road, Borivali (West), Mumbai - 400 092 and **(2)MR. PRAVINCHANDRA JIVANLAL SHAH**, holding Aadhar No. 9910 5440 9130, Adult, Indian Inhabitant, residing at, A-503, New Swapnalok Society, S. V. Road, Natakwala Lane, Borivali (West), Mumbai -400 092, hereinafter referred to as '**THE ASSIGNORS**' (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include their heirs, executors, administrators and assigns) of the **ONE PART**;

AND

MR. BHIMRAO MARUTI GHADGE holding Aadhar No. 5616 4658 7676, Adult, Indian Inhabitant, residing at B-402, Padmavati Nagar Building, Film City Road, Goregaon (East), Mumbai - 400 063, hereinafter referred to as '**THE ASSIGNEE**' (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his heirs, executors, administrators and assigns) of the **OTHER PART**.

WHEREAS:

1. At all material times, Synthofine Chemicals of India, a Company duly incorporated under the Companies Act, 1956 (hereinafter referred to as '**the Owner/Landlord**') was and is absolutely seized and possessed of or otherwise well and sufficiently entitled to all those pieces or parcels of land or ground bearing C.T.S. No. 61 admeasuring 12689.6 sq. meters or thereabout of Revenue Village Dindoshi, Taluka Borivali, Mumbai Suburban District situated at Synthofine Estate, off. Aarey Road, Goregaon (East), Mumbai - 400 063 (hereinafter referred to as '**THE SAID PLOT OF LAND**').
2. The Owner/Landlord constructed industrial building/s known as 'Synthofine Estate' comprising of 4 (Four) Wings earmarked as A, B, C & D consisting of various industrial gala/units. The said Plot of Land together with the industrial buildings are hereinafter collectively referred to as the said property, which is more particularly described in the First Schedule hereunder written.
3. By diverse Agreements/Writings, the Owner/Landlord demised various industrial gala/units on a monthly tenancy basis in favor of various persons/parties protected and governed by the then applicable Bombay Rents, Hotel & Lodging house Control Act, 1947 and now under the Maharashtra Rent Control Act, 1999.
4. By and under an Agreement/Writing dated **14th July 1995** (in particular, Clause 19 thereof) executed by and between the Owner/Landlord/Company and (1) Mr. Vinodchandra Jivanlal Shah jointly with (2) Mr. Pravinchandra Jivanlal Shah,

wherein the Company agreed to demise unto Mr. Vinodchandra Jivanlal Shah & Another, a tenancy on a monthly basis in respect of the Unit No. **B - 11** admeasuring 64 sq. meters or thereabout (carpet area) equivalent to 70 sq. meters or thereabout (super built up area) on the Ground floor of the 'B' Wing in the building known as 'Synthofine Estate' comprised in the said property which is more particularly described in the Second Schedule hereunder written (hereinafter referred to as '**THE SAID PREMISES**') and shown in yellow colour wash in the floor plan annexed and marked **Annexure - I** hereto and delineated thereon in red colour boundary line in lieu of a monthly rent and on the terms and conditions recorded therein.

5. Mr. Pravinchandra Jivanlal Shah and Mr. Vinodchandra Jivanlal Shah, have jointly acquired the said premises and hence they are entitled to equal share, right, title and interest in the tenancy rights in respect of the said premises. Both the Assignors have defrayed the deposits/rent/taxes/expenses in respect of the said premises in equal proportion till date. A copy of the latest rent receipt in respect of the said premises is annexed hereto and marked as **Annexure - II**.
6. The Assignors herein i.e. Mr. Pravinchandra Jivanlal Shah and Mr. Vinodchandra Jivanlal Shah, are desirous of assigning/transferring their respective undivided share, right, title and interest in the tenancy rights in respect of Unit No. B - 11 admeasuring 64 sq. meters or thereabout (carpet area) equivalent to 70 sq. meters or thereabout (super built up area) on the Ground floor of the 'B' Wing in the building known as 'Synthofine Estate' comprised in the said premises more

particularly described in the Second Schedule hereunder written in favour of the Assignee herein i.e. **Mr. Bhimrao Maruti Ghadge** for a consideration and on the terms and conditions as recorded herein.

7. The Owner/Landlord/Company i.e. **Synthofine Chemicals of India Ltd.**, at the request of the Assignors herein i.e. (1) **Mr. Pravinchandra Jivanlal Shah** and (2) **Mr. Vinodchandra Jivanlal Shah**, has granted it's no objection/consent for transfer of their respective undivided share, right, title and interest in the tenancy rights in respect the said premises in favour of the Assignee i.e. **Mr. Bhimrao Maruti Ghadge** and admit the Assignee as the Shareholder/member/s on the terms and conditions contained in its Consent Letter bearing No. SYC/23/2023 dated 20/07/2023 after execution of these presents. A copy of the aforesaid consent letter dated 20/07/2023 is annexed and marked as **Annexure - III** hereto.

8. The Assignee has on or before the execution of this Deed paid to the Assignors, a consideration of **Rs.1,11,84,000/- (Rupees One Crore Eleven Lakhs Eighty Four Thousand Only)** towards the assignment of the undivided share, right, title and interest in the tenancy rights in the said premises as per the details set out in the receipt endorsed hereunder.

9. The Assignee hereby agrees and confirms to abide by all the terms and conditions contained in the said Agreement as referred above. The Assignors confirm and record that they have not assigned or transferred or created any third-party rights in respect of the said premises or entered into any agreement/understanding in

respect thereof or received any token/deposit/earnest money or otherwise or taken any loan/facility/financial assistance against security of the said premises. The Assignors have not received any notice from any parties and/or authorities in relation to the said premises and they are or any of them is not restricted, restrained or prohibited under any legislation, act, statute, law, rules, regulations etc. or by any order/attachment before or after judgment and/or by any other restraining or injunctive or prohibitive order from transferring the tenancy rights in the said premises or their respective shares are not attached or liable to be attached by any Court/Tribunal or in proceedings for any arrears of taxes or otherwise nor subject matter of any litigation or arbitration or any legal proceedings. The Assignors irrevocably agree to indemnify and keep indemnified the Assignee and/or their nominees/transferees from and against all and any damage or loss that may be caused to them including against and in respect of all actions, demands, suits, proceedings, penalties, impositions, losses, damages, costs, charges and expenses that may be caused to or incurred, sustained or suffered by the Assignee/Nominee/Transferee/s by virtue of any of the aforesaid representations, assurances, declarations and warranties made by the Assignors or any of them being untrue or as a result of breach of covenants contained herein.

10. The Assignee shall be entitled to directly or indirectly sub-lease, assign, transfer or create any third-party rights in favour of its nominees or part with the possession of the said Unit No. B - 11 or part thereof as per the prevailing norms of the Owner/Landlord/Company.

11. That the Assignors have duly paid and discharged in full the debts and liabilities in respect of the said shares and the said premises including the Municipal outgoings, taxes, property assessment taxes payable to M.C.G.M., maintenance charges payable to the said Company upto date or to the Association of the occupants of the said property. The Assignors shall be solely liable for all the maintenance charges, taxes, etc. (including municipal property taxes till the date of handing over of possession of the said premises to the Assignee. The Assignors shall also be solely liable for the charges incurred for obtaining the necessary clearances from the Urban Land Ceiling Department in respect of the said Premises/Unit. All costs of and incidental to this Deed including stamp duty, taxes, legal fees, registration charges and any other costs payable on transfer of the said premises shall be borne by the Assignee.
12. The Assignee shall be solely liable for all the maintenance charges, taxes, etc. including municipal property taxes from the date of handing over of possession of the said premises by the Assignors to the Assignee, irrespective of the date of execution of the Share Transfer by the Company.
13. The G.S.T. or any other indirect tax leviable on the present transaction shall be solely borne and paid by the Assignee. The same shall be paid by the Assignee to the Assignors before the due date for payment of the same with the Government Treasury and the same shall be deposited by the Assignor within the period stipulated in law and the Assignors shall provide the necessary proof of such deposit to the Assignee within 30 (Thirty) days of execution and registration

hereof. Similarly, the Assignee shall be liable to deduct tax at source (T.D.S.) if any applicable on the present transaction and deposit the same within the period stipulated in law and provide necessary proof of the same to the Assignors within 30 (Thirty) days of the execution and registration hereof.

14. Now, at the request of the Assignee, the Assignors have agreed to execute this Indenture of Assignment in favour of the Assignee in the manner hereinafter appearing.

NOW THIS INDENTURE WITNESSETH that in pursuance of the aforesaid agreement and in consideration of **Rs.1,11,84,000/- (Rupees One Crore Eleven Lakhs Eighty Four Thousand Only)** being the full and final consideration payable by the Assignee to the Assignors (the receipt whereof the Assignors doth hereby forever release, acquit and discharge the Assignee and endorses a separate receipt hereunder), the Assignors doth hereby assign and transfer unto the Assignee their respective undivided share, right, title and interest in the tenancy rights of the said premises i.e. Unit No. B - 11 admeasuring 64 sq. meters or thereabout (carpet area) equivalent to 70 sq. meters or thereabout (super built up area) on the Ground floor of the 'B' Wing in the building known as 'Synthofine Estate' standing on the land or ground bearing C.T.S. No. 61 admeasuring 12689.60 sq. meters or thereabout of Revenue Village Dindoshi, Taluka Borivali, Mumbai Suburban District situated off. Aarey Road, Goregaon (East), Mumbai - 400 063 and more particularly described in the Second Schedule hereunder written and shown in the floor plan annexed and marked **Annexure - I** and delineated thereon in red colour boundary line **TOGETHER WITH** the benefits of the

said **Agreement** subject to the covenants contained therein. **ALSO TOGETHER WITH ALL** and singular the courts, yards, areas, ways, walls, compounds, paths, passages, waters, water courses, sewers, ditches, drains, trees, plants, lights, liberties, easements, profits, privileges, advantages, rights and appurtenances whatsoever to the said land, hereditaments and premises or any part thereof, belonging or in anywise appertaining or with the same or any part thereof now or at any time heretofore usually held, used, occupied, enjoyed therewith or reputed or known as part member thereof or be appurtenant thereto. **ALSO TOGETHER** with all the deeds, documents, writings, vouchers and other evidence of title relating to the said premises or any part thereof in the possession of the Assignors **AND ALL THE ESTATE**, right, title, interest, claim and demand whatsoever both at law and in equity of the Assignors into out of or upon the said premises or any part thereof. **TO HAVE AND TO HOLD ALL AND SINGULAR** and other premises hereby assigned or expressed so to be with their and every of their rights, members and appurtenances **UNTO AND TO THE USE** and benefit of the Assignee henceforth and under the rent reserved by the hereinbefore recited Agreement and subject to the covenants and conditions as contained in the said Agreement and which henceforth on the part of the Assignee hereto be observed and performed and **ALSO SUBJECT** to all rents, taxes, assessments, rates, duties now chargeable thereof to the government/semi-government/local authorities or any other public body in respect thereof **AND** the Assignors **DO AND EACH OF THEM DOTH HEREBY COVENANT** with the Assignee that notwithstanding any act, deed or thing by the Assignors or by any other person or persons lawfully or equitably claiming by from through under or in trust for it done, executed, committed by, omitted or knowingly suffered to the contrary the hereinbefore recited Agreement is now good

and effectual, valid and subsisting tenancy in the law of the said piece or parcel of land therein comprised and hereby assigned and assured or expressed so to be and has not been forfeited or surrendered or become void or voidable and that the rents, covenants and conditions by and under the herein before recited Agreement reserved and contained have on the Assignors part as the Tenants been duly paid observed and performed upto the date of these presents and that notwithstanding any such act, deed or thing whatsoever by the Assignors or any person or persons lawfully or equitably claiming by from through under or in trust for them made, done, committed or omitted or knowingly suffered to the contrary the Assignors now have good right, full power and absolute authority to assign their respective undivided share, right, title or interest in the tenancy rights in the said premises and in the matter aforesaid **AND THAT** the Assignee shall and may at all times hereinafter during of the said term peacefully and quietly possess and enjoy the said premises, receive the rents and profits thereof and every part thereof for their own use and benefit and without any suit or lawful eviction claim or demand whatsoever from or by the Assignors or any person or persons lawfully having or equitably claiming any estate or interest in the said premises or any part thereof from under or in trust for the Assignors shall and will from time to time and at all times hereafter during the said term peacefully and quietly possess and enjoy the said premises, receive the rents and profits thereof and every part thereof for its own use and benefit and without any suit or lawful eviction, claim or demand whatsoever from or by the Assignors or any person or persons lawfully or equitably claiming under or in trust for them **AND FURTHER** that the Assignors and all persons lawfully having or equitably claiming any estate or interest in the said premises or any part thereof from under or in trust for the Assignors shall and will from time to time and

at all times hereafter during the said term at the request and cost of the Assignee do and execute or cause to be done and executed all such acts, deeds and things whatsoever for the better and more perfectly assuring the tenancy rights in the said premises unto the Assignee as by the said Assignee shall or may be reasonably required and the Assignee **DOETH HEREBY COVENANT WITH** the Assignors that they, the Assignee will at all times hereafter during the said term pay the monthly rent reserved hereunder and observe and perform all the covenants and conditions contained herein henceforth on the part of the Assignee as the Tenant to be observed and performed. The security or any other deposit/s made by the Assignors with the Owner/Landlord shall stand transferred in favour of the Assignee on execution hereof. The terms and conditions contained in the recital hereinabove shall form an integral part hereof as if the same have been incorporated verbatim herein.

THE FIRST SCHEDULE ABOVE REFERRED TO :

All those pieces and parcels of the plot of land or ground bearing C.T.S. No. 61 admeasuring 12689.60 sq. meters or thereabout of Revenue Village Dindoshi, Taluka Borivali, Mumbai Suburban District together with a building known as 'Synthofine Estate' consisting of 4 (Four) Wings earmarked as A, B, C & D standing thereon situated off Aarey Road, Goregaon (East), Mumbai - 400 063 in the Registration and sub-registration district of Mumbai and bounded as follows:

On or towards North : By land bearing C.T.S. No. 40;

On or towards South : By land bearing C.T.S. No. 40;

On or towards East : By 44 feet internal road bearing C.T.S. No. 65;

On or towards West : By land bearing C.T.S. No. 65/1.

1. _____

2. _____

SIGNED AND DELIVERED BY THE }
Within named 'ASSIGNEE' i.e. }

MR. BHIMRAO MARUTI GHADGE }

In the presence of }

1. _____

2. _____

RECEIPT

RECEIVED of and from within named Assignee a sum of **Rs.1,11,84,000/-** (Rupees One Crore Eleven Lakhs Eighty Four Thousand Only) by Cheque/NEFT/UTR/s as detailed hereunder towards the part payment of the consideration in respect of the Industrial Gala Unit No. B - 11 on the Ground floor of the 'B' Wing in the building known as 'Synthofine Estate' situated off Aarey Road, Goregaon (East), Mumbai - 400 063 as recited hereinabove, on or before the execution of this Deed;

<u>Sr. No.</u>	<u>Date</u>	<u>Cheque No.</u>	<u>RTGS/ NEFT/ UTR No.</u>	<u>Bank & Branch</u>	<u>Amount in Rs.</u>
1.	22/02/2023	—	IMPS	—	25,000/-
2.	22/02/2023	—	IMPS	—	25,000/-

3.	23/02/2023	—	IMPS	—	25,000/-
4.	23/02/2023	—	IMPS	—	25,000/-
5.	15/05/2023	4612	NKGSH23135718901		54,50,000/-
6.	15/05/2023	979761	NKGSH23135718892		54,50,000/-
7.	17/05/2023	4611	—		54,000/-
8.	—	—	T.D.S.		1,30,000/-
TOTAL					1,11,84,000/-

WE SAY RECEIVED

1. MR. PRAVINCHANDRA JIVANLAL SHAH

2. MR. VINODCHANDRA JIVANLAL SHAH
(ASSIGNORS)

WITNESSES:

1. _____

2. _____

DATED DAY OF 2023

BETWEEN

MR. VINODCHANDRA J. SHAH & ANR.

...The Assignors

AND

MR. BHIMRAO MARUTI GHADGE

...The Assignee

DEED OF ASSIGNMENT

SYNTHOFINE CHEMICALS OF INDIA PRIVATE LTD

Company Registration No. 11-011596 Date : 04/03/1960
B-200, synthofine Estate, Off Aarey Road, Goregaon (East), Mumbai - 400 063.
E-mail : synthofine@gmail.com • CIN No. U24100MH1960PTC011596

SYC/23/2023

Date : 20/07/2023

(i) Shri. Vinodchandra Jivanlal Shah And

(ii) Shri. Pravinchandra Jivanlal Shah

Tenant of Unit No. B-011

Building 'B', Synthofine Estate,
Goregaon (East), Mumbai – 400 063.

Sir,

Re.: Transfer of Tenancy in respect of
Unit No. B-011 of Synthofine Estate.

This has reference to your Application seeking permission for Transfer of your Tenancy Rights in favour of (1) Shri. Bhimrao Maruti Ghadge AND 2) Mrs. Vidhya Bhimrao Ghadge, in respect of Unit No: B-011, admeasuring approximately 64 sq. mtrs. carpet area on the Ground Floor of Building 'B' of Synthofine Estate. The same was placed before the Meeting of the Board of Directors of the Company held on 07/07/2023.

2. The Question of payment of GST on Transfer of Tenancy was raised in the course of discussions in the Meeting. After discussions a Conditional Resolution was passed by the Board for granting its permission and consent for Transfer of your Tenancy. A True Copy of the Resolution in that regard is forwarded herewith for your immediate reference and record.

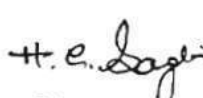
3. We hereby grant our Conditional Consent and No Objection for the Transfer of the Tenancy Rights in respect of Unit No: B-011 on the Ground Floor of Building 'B' of Synthofine Estate in favour of (1) Shri. Bhimrao Maruti Ghadge AND 2) Mrs. Vidhya Bhimrao Ghadge, SUBJECT TO due Registration of the Tenancy Transfer Agreement under the Indian Registration Act, 1908 and due compliance of the provisions of The Maharashtra Rent Control Act, 1999 and other Applicable Laws, including The Central Goods and Services Tax Act, 2017 AND SUBJECT TO the Incoming New Tenant (1) Shri. Bhimrao Maruti Ghadge AND 2) Mrs. Vidhya Bhimrao Ghadge, furnishing an Undertaking-Cum-Indemnity to the Landlord Company to bear and pay all and any previous (Previous Tenant's) property and other rates, taxes, GST on Tenancy Transfer or cesses by whatever name called that may be levied by the M.C.G.M. or the Government or the Local Authorities.

Yours faithfully,

For Synthofine Chemicals of India Pvt Ltd.



Director



Director

Director

Director

Encl.: Board Resolution, dt. 07/07/ 2023.

SYNTHOFINE CHEMICALS OF INDIA PRIVATE LTD

Company Registration No. 11-011596 Date : 04/03/1960
B-200, synthofine Estate, Off Aarey Road, Goregaon (East), Mumbai - 400 063.
E-mail : synthofine@gmail.com • CIN No. U24100MH1960PTC011596

Syc/24/2023

TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SYNTHOFINE CHEMICALS OF INDIA PVT LTD. (THE COMPANY) IN ITS MEETING HELD ON 07/07/2023 AT NOON AT THE REGISTERED OFFICE OF THE COMPANY AT B-200, SYNTHOFINE ESTATE, OFF AAREY ROAD, GOREGAON (EAST), MUMBAI – 400 063.

WHEREAS (i) Shri. Vinodchandra Jivanlal Shah And (ii) Shri. Pravinchandra Jivanlal Shah, the Existing Tenants in respect of Unit No. B-011 on the Ground Floor of Building 'B' of Synthofine Estate have applied for permission to Transfer their Tenancy Rights in respect of the said Unit No. B-011 in favour of (1) Shri. Bhimrao Maruti Ghadge AND (2) Mrs. Vidhya Bhimrao Ghadge The matter was discussed by the Board and in view of the prior Resolution passed by the Board of Directors of the Company on 1st March 2014, the Company is required to issue a Letter of Consent or No Objection in case of Transfer of Tenancy PROVIDED THAT other legal requirements are duly complied with. The question of payment of GST on Transfer of Tenancy was raised in the course of discussion in the Meeting. After discussions, the Board of Directors passed the following Resolution:

"RESOLVED THAT the Consent Letter / NOC to be issued to the Tenants of Unit No. B-011 as well as in case of any future Transfer of Tenancy; the Incoming New Tenant/s be required to submit to the Landlord/Company an Undertaking to bear and pay all arrears of Municipal Taxes, Maintenance Charges, outgoings, outstanding dues, G.S.T., etc; irrespective of whether the same pertain to the period prior to the intended Transfer of Tenancy"

"AND FURTHER RESOLVED THAT the Company do issue its NOC for Transfer of Tenancy only after all arrears of Municipal Property Taxes, GST on Tenancy Transfer, Maintenance Charges, outstanding dues, etc; are cleared and the Incoming New Tenant/s furnish to the Landlord/Company the Undertaking-Cum-Indemnity, as aforesaid."

Place: Mumbai.

BY ORDER OF THE BOARD
For SYNTHOFINE CHEMICALS OF INDIA PVT LTD

Date: 20/07/2023



DIRECTOR

B.011



ARTICLES OF AGREEMENT made at Bombay this ...14th... day of ...July...⁹⁵ in the Christian year One Thousand Nine Hundred Ninety Five BETWEEN M/s. SYNTHOFINE CHEMICALS OF INDIA LIMITED, a Company duly incorporated under the Companies Act, 1956 and having its registered office at Plot bearing C. T. S. No. 61, Dindoshi Village, Off. Aarey Road, Goregaon (East), Bombay-400 063, hereinafter called "**THE COMPANY**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successor and assigns) of the first part and

P. S. Singh

Coop
[Signature]

1) Mr/Mrs VINODCHANDRA JIVANLAL SHAH 50%

2) Mr. PRAVINCHANDRA JIVANLAL SHAH 50%

.....
.....
.....
of Bombay, Indian Inhabitant and residing at
..... 102-B, Vrindavan, Umed Ashram Road,
..... S.V.Road, Borivali. (West).
..... Bombay-400.092.

hereinafter called the 'SHAREHOLDER' (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 second part;

DEFINITIONS,

1. The Singular wherever used shall include plural and vice-versa and

Prakash
do
Clear

As

2. The Masculine Gender used herein shall include Feminine and /or Neutral gender, wherever applicable.

WHEREAS:

a. The Company was a Private Limited Company incorporated under the Companies Act, 1956 as evidenced by the Certificate of Incorporation No. 11596 of 1960 - 61 dated 4th day of March, 1960, and had become Public Limited Company as evidence by the certificate of incorporation dated 12 th November 1992.

b. The company is absolutely seized and possessed of or otherwise well and sufficiently entitled to all those pieces or parcels of land or ground hereditaments and premises together with buildings constructed thereon situated at Goregaon (East), in Greater Bombay and bearing C.T.S. No. 61 of Dindoshi Village and more particularly described in the first schedule hereunder written (hereinafter referred to as "the said property")

c. The company has constructed certain buildings on the said property which consists of divisible units.

d. The company proposes to permit the use and occupation of Units to the shareholders of the company as per the provisions of the articles of association of the company. Such permission as regards the use and occupation would be unrestricted in the sense they can be used by the shareholders and/or their nominee or nominees.

e. The said buildings are constructed by the company in accordance with the plans and specifications thereof being approved and sanctioned by the Municipal Corporation of Greater Bombay and occupation certificate received from B.M.C. annexed herewith as Annexure "A".

P. J. J. J.
000

Coop ~~*ASH*~~

f. Article 9 of the Articles of Association of the Company, inter-alia provides as follows :-

"The holding of such number of Equity and/or Preference Shares in the Capital of the Company with or without the maintenance of such deposits with the company as may be determined by the Board of Directors from time to time shall entitle the holder or holders (including by the pooling arrangement) thereof the right of occupation either by himself/themselves or through his/their or its nominee or nominees or licensees such portion of the premises of the Company as may be determined by the Board and upon the terms and conditions contained in an agreement to be entered into between the company and such shareholder in the form as may be determined by the Board in each case, provided that such occupation shall be subject to payment of such compensation as may be fixed by the Directors from time to time. The aforesaid compensation shall be determined in a reasonable manner by the Board having due regard to the floor space of the portion occupied by such shareholder as compared to the floor space of the entire property, its situation, amenities and other relevant factors. The Company and the shareholders and the Board of Directors hereby give consent that the holder/s shall be entitled to sub-let or give on license without reference to the company and shareholders and the Board of Directors, but subject to the payment or reimbursement to the company of such further expenses, taxes or burden which may be imposed on the Company as a result of or as may be related to such license fee or compensation or charges which he or it may recover from his or its nominee or nominees or licensee or licensees.

Atkhat

[Signature]

000

000

Atkhat

[Signature]

g. Article 35, 36 and 37 of the Articles of Association of the Company provides as follows:

Articles 35 : "If any member fails to pay any call or installment on the day appointed for payment thereof any compensation and/or for all moneys presently payable by the registered holder of the share, the Board may at any time thereafter during such time as any part of the call or installment remains unpaid, or in the event of nonpayment of compensation fixed by an agreement entered into between Company and the shareholders and pursuant to Article 9 hereof for a period of 6 months or more, serve a notice on him requiring payment of so much of the call or installment or compensation as unpaid, together with interest which may have accrued".

Article 36 : The notice aforesaid shall :

(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made ; and

(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made and/or compensation remains unpaid will be liable to be forfeited.

Article 37 : If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall included all dividends declared in respect of the forfeited shares and not actually paid before that date.

Pigeon
W.S.
del
Comp

h. The party of the second part hereto has agreed to hold such requisite number of the equity shares and also to maintain with the company such interest free security deposit as specified by the Board of Directors of the company as would make him eligible to occupy and use the unit of the company specified herein by himself or itself or through his nominee or nominees or licensee or licensees and has agreed also to fulfill the terms and conditions contained herein.

The Parties hereto are now desirous of entering into this agreement in the manner hereinafter appearing;

NOW THIS INDENTURE WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. The company has constructed the building on the said plot of land at Goregaon (East), C.T.S. No. 61 Dindoshi Village, (hereinafter referred to as the said plot) more particularly described in the schedule hereinunder written in accordance with plan sanctioned by the Municipal Corporation of Greater Bombay (hereinafter referred to as said Corporation).

2. The said building shall be known as "SYNTHOFINE ESTATE".

3. In the terms of special resolution passed by the Company on 8th August, 1992 the Board of Directors has resolved that any person who agrees to hold (By himself or through pooling arrangements between shareholders) **1,500 (One Thousand Five Hundred)** fully paid up equity shares of Rs. 100/- each in the capital of the company, as also to maintain with the company interest free security deposit of Rs. **35,000/-**..... (Rupees **...Thirty-five Thousand Only**.....) as

Prakash

000

(Signature)

Prakash

(Signature)

per Clause No, 22, hereof shall be entitled to occupy and use one unit of the premises of the company admeasuring approximately... ~~64~~..... sq. mtrs. carpet area and ... ~~70~~..... sq. mtrs. super builtup area, Unit No... ~~B.011~~.... on ..Ground floor of wing B... of the estate, for legitimate business or other activities in accordance with the laws, rules and regulations of the government and/or other authorities, for himself/itself or through his or its nominee or nominees or licensee or licensees as the shareholder may deem fit on the terms and conditions contained herein.

4. The Shareholder hereby agrees to hold as required ~~1,500 (One Thousand Five Hundred)~~ fully paid up equity shares of Rs. 100/- in the company and further agrees to maintain with the company interest free security deposit of Rs. ~~35,000/- (Rs. Thirtyfive Thousand)~~ per Clause No. 22 and to fulfill the terms and conditions contained herein.

5(a). The company hereby agrees to allot Unit No... ~~B.011~~..... admeasuring approximately. ~~64~~..... sq.mtrs. carpet area and ~~70~~..... sq. mtrs. super builtup area on ...Ground.... floor of wing B..... of the above said Synthofine estate on the said plot (hereinafter referred to as the said unit) to the shareholder for the use aforesaid on the shareholder fulfilling the terms and conditions stipulated herein. The shareholder has produced before the company share certificates, as described in the Second Schedule hereunder written, relating to the required number of shares for making the necessary endorsements as to such allocation of Unit No... ~~B.011~~..... on the Ground.. floor of wing ...B... of the estate thereto, which are returned to

Handwritten signature

Handwritten signature

Handwritten initials

Handwritten signature

the shareholder duly endorsed.

(b) The company agrees that in the event of the said vary **1,500** numbers of fully paid up equity share in the capital of the company being transferred by the shareholder/s, the occupation and use of the said vary unit would be allowed to the transferee of the said vary shares in the same manner as aforesaid on his agreeing, to hold the said vary **1,500** numbers of fully paid up equity shares in the company and to give and maintain security deposit of Rs. **35,000/-**

(Rupees **Thirty-five Thousand Only**)

with the company and to fulfill the terms and conditions stipulated herein provided the transferor shareholder or his nominee or lincensee vacate the said unit and hands over its peaceful possession to the company or to the transferee. These provisions shall apply mutatis mutan-dis to the case of transmission of shares.

(c) The company hereby agrees to execute a separate agreement of tenancy in the name of the shareholder or his nominee as per the direction of shareholder provided that :-

Where two or more persons hold the said vary shares by pooling arrangement, they shall be treated as a single share holder but in case of dispute between such shareholders inter se, the company will recognize the person whose name is first shown in this agreement.

6. The shareholder shall apply for and obtain at his/her/its own costs all sanctions and permissions for the industrial activities and business including "No objection" from Director of Industries and electric Power for industrial use. The company agree to sign and

Agreed

000
Cap
[Signature]

[Signature]

deliver such forms, applications, certificates etc. as are required for obtaining all such permission, N.O.C. etc, by shareholder.

7. The Unit Holder agrees and binds himself/herself/itself to pay regularly every month by the 5th day of each month to the Company, Compensation/Rent that may be decided by the Company, and also agrees to pay any increase in taxes / levies and other charges levied by the Municipal and/or other appropriate authorities. The Board of Directors has tentatively decided a compensation/Rent of Rs. **1,400/-** (Rupees. **One** **Thousand Four Hundred Only.**) per month for Unit No. **R 111** on the **Ground** ... floor of the wing **B** ... of the estate. The same will be increased if Taxes and other costs are increased. The shareholder shall keep deposited with the Company at the time of taking possession of the said premises a sum of Rs. **14,000/-** (Rupees. **Fourteen Thousand** ... **Only.**) as deposit towards the aforesaid compensation/rent. The said sum shall not carry interest and will remain with the Company.

8. The shareholder shall use the said premises for industrial purposes and other use permissible under Municipal rules and regulation save and except the use as Hotel, Canteen and/or eating House of any nature whatsoever. The shareholder shall not use the said premises in a manner or for a purpose which may or is likely to cause nuisance or annoyance to other unit holders in the said Building or to owners or occupiers of neighbouring properties or for any illegal or immoral purpose.

P. J. Chhabra
AD
Chhabra

9. The shareholder shall from the date of possession, maintain the said premises of his/her/its at his/her/its own cost in a good tenantable condition and shall not do or suffer, or cause to be done anything in or to the said building or to the said premises, staircase, and/or common passage or compound, which may be against the rules and regulations or bye-laws of the Bombay Municipal Corporation or any other authorities, or local bodies. The shareholder shall not change, alter and/or make any addition in/or to the said premises and/or to the said Building or any part thereof without the written consent of the Company. The shareholder shall be responsible for any violation or breach of any of the aforesaid provisions.

10. The shareholder shall have no right of whatsoever nature, in respect of all open spaces, un-allotted parking spaces, other units/galas, rooms, terraces, garages, staircases, lobbies, etc. save and except in respect of the particular unit/premises hereby allotted to him/her/it.

11. The shareholder shall not store/keep in the said premises any goods which are combustible, inflammable or otherwise hazardous or dangerous or such as are considered objectionable by Public body or authority or so heavy as to effect the construction of the said Building.

12. Nothing contained in these presents is intended to be nor shall be construed to be a grant, demise or assignment in law of any right, title or interest in favour of the shareholder in, to or upon, the said unit or the said premises or the said land or any part there-

P. J. [unclear]
base [unclear]

P. J. [unclear]

of or the said building thereon or any part thereof.

13. The shareholder has read the Memorandum and Article of Association of the company and the special resolution passed by the company on 8th August 1992 and the shareholder agrees to observe and perform the said bye-laws and the rules and regulations of the Memorandum and Article of Association of the company, and terms of special resolution dated 8th August, 1992 and shall pay and contribute regularly and punctually towards taxes and other outgoings in accordance with the terms of the Agreement to the company in time.

14. The shareholder shall permit the company and its surveyors contractors, servants and agents with or without workmen and other persons at all reasonable times to enter into and upon the said premises or any part thereof to view and examine the state of conditions thereof and if any damage is found in the unit/premises the shareholder shall make good the same within three months after giving notice in writing by the company to the shareholder. The shareholder shall also permit the company and its agent servants, workmen and others as aforesaid to enter into the said premises or any part thereof also for the purpose of repairing any part of the said building and for the purpose of making, repairing, maintaining, rebuilding, cleaning and keeping in order and good condition all sewers, drains, pipes, cables, water courses, gutter, wires, parapet walls or structures or other conveniences belong to or served or used for the said building and also for the purpose of laying, maintaining and repairing and testing drainage, gas and water pipes and electric wires and cables and for similar other purpose contemplated by this Agree-

P. J. J. J.

do

Coop

ment.

15. Without prejudice to the right of the company herein and/or under any law the Company is entitled to take action against the shareholder if the shareholder neglects or fails to pay Compensation/Rent referred to in this agreement every month, time being essence of contract and if he/she remain in arrears for six months, after giving due notice, the company shall be entitled to stop the entry of the shareholder or his/their agents or nominees to the premises of the company or the unit allotted as per this agreement till the arrears are paid with interest at a rate of 18% per annum.

16. The shareholder shall not do or permit to be done any act, deed, matter or thing which may render void or voidable any insurance of the said Building or cause any increased premium to be payable in respect thereof.

17. The shareholder shall not throw dirt, rubbish, rags or refuse or permit the same to be thrown from the said unit/gala in the compound or any portion of the Building.

18. It is specifically agreed between the parties hereto that Shareholder/s will not keep or store any materials/things/goods outside his unit or in the passage/balcony/compound of the company. If any materials/things/goods are kept in contravention of this condition the company will remove the said materials/things/goods, while removing the said materials/things/goods if any damage is done the company will not be held responsible for the same.

In the case of the said breach by the Shareholder, the company will give notice to the said Share-

P. J. S. L.

000 *Lease* *etc.*

P. J. S. L.

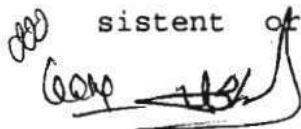
holder or his nominee to collect their materials/things/goods after paying the penalty (as decided by the company) and removal charges. If the shareholder will not comply with the said notice within three days of the receipt of the said notice then the company will dispose off the said materials/things/goods and recover the penalty and removal charges by sale and for that act of the company, the company will not be held responsible for the same.

19. The shareholder and the Company hereby acknowledge and agree that this Agreement does constitute right of tenancy in favour of the Shareholder and the shareholder is at liberty, after occupying the Unit/premises to create or purport to create any sub-tenancy rights or to give the premises to a caretaker or to grant any other rights in favour of its nominee or nominees with clear written intimation to the Company.

20. The Certificate of shares hold by the said Shareholder as per this Agreement shall clearly specify and indicate by an appropriate rubber stamp or other device that the shares comprised therein are held subject to the terms and conditions of this Agreement.

21. The Agreement shall be subject to the provisions contained in the Articles of Association of the Company and the company undertake not to alter the Articles of Association of the Company and/or amend the same so as to in any way affect the rights of the shareholders of the Company incorporated in this agreement. And in the event of any such amended articles affects the right of the Shareholder acquired by this agreement such amendment in so far it contradicts and is inconsistent or repugnant with expressed provisions in this

Page 13

Comp


agreement or the spirit of the agreement such amendment to that extent shall be deemed to be void and not binding on the shareholder.

22. The Shareholder shall pay to the Company interest free Security Deposit of Rs35,000/-..... (Rupees. ~~Thirty-five Thousand Only~~.....)

23. All disputes and differences, which may at any time arise between the said shareholder and the Company touching to this agreement or the subject matter hereof or arising out of or in relation to this agreement or in the manner touching these presents as to its construction or otherwise shall be referred to the arbitration of two Arbitrators one to be appointed by each party and the said Arbitration shall be held in accordance with and subject to the provisions of the Indian Arbitration Act, 1940, or any statutory modification or re-enactment thereof for the time being in force and the decision of the said Arbitrators shall be final and binding upon the parties hereto.

24. The Shareholder hereby agrees to sign and execute all papers and documents and to do all things as the company may require him to do and execute the same from time to time.

THE FIRST SCHEDULE ABOVE REFERRED TO :

All that piece and parcel of land situated at village dindoshi, taluka Borivali Bombay suburban district Bandra and register in the books of city survey under C.T.S. No. 61 admeasuring 12689.6 Sq. meters. and bounded as follows :- On or towards the east by 44 feet internal road, bearing C.T.S. No.65; On or towards

Handwritten notes:
P.T.S. No. 61
[Signature]
[Signature]

Handwritten mark: 800

west by nala bearing C.T.S. No.61/1; On or towards north by the land bearing C.T.S. No. 40; On or towards south by land bearing C.T.S. No.40.

THE SECOND SCHEDULE ABOVE REFERRED TO :

Name of the Shareholder	No. of Shares	Share Certificate Number	Distinctive Number of Shares
SHRI VINODCHANDRA JIVANLAL SHAH	50	N-10187 to N-1021	12651 to 12700
JOINTLY WITH	250	N-1062 to N-1086	13101 to 13350
SHRI PRAVINCHANDRA JIVANLAL SHAH	50	N-1993 to N-1997	22401 to 22450
	400	R-4006 to R-4045	138851 to 139250
SHRI PRAVINCHANDRA JIVANLAL SHAH JOINTLY WITH	400	N-4823 to N-4862	50701 to 51100
SHRI VINODCHANDRA JIVANLAL SHAH	350	R-4266 to R-4300	141451 to 141800

200

Case *as per*
P. J. Shah

IN WITNESSETH WHEREOF THE COMMON SEAL Of the Company has been hereunto affixed and the Shareholder has set and subscribed their respective hands and seals the day and year first hereinabove written

COMMON SEAL OF THE COMPANY
Messrs. SYNTHOFINE CHEMICALS OF INDIA LIMITED, has been hereunto affixed, pursuant to the resolution dated 31st May, 1995 passed by the the Board of Directors

1. SHRI VASANJI A. MAMANIA
and

2. SHRI LALITCHANDRA J. JUTHANI

Two of the Directors of the Company, who have set and subscribed their respective hands hereto in the presence of..... SHRI M. B. DOSHI

SIGNED, SEALED AND DELIVERED
By the Withinnamed shareholder

1) Shri Vinodchandra Jivanlal Shah

2) Shri Pravinchandra Jivanlal Shah

In the presence of Dhiren J. Parekh

For Synthofine Chemicals of India Ltd
[Signature] Director.
For Synthofine Chemicals of India Ltd
[Signature] Director.

[Signature]
[Signature]

[Signature]

Received with thanks from

Mr. ~~MOCK~~ ~~Vindchandra~~ Jivanlal Shah.....

the deposits as per detail given below :-

1. Rs. 35,000/-... (Rupees ~~Thirty-five Thousand Only~~.....)

Interest Free Security Deposit as per details given below :

Date	Amount	Cheque No.	Drawn on Bank
----	-----	-----	-----
31.03.93	10,000	322851	Union Bank of India
24.08.93	15,000	379388	Union Bank of India
02.02.94	10,000	042098	Jana Seva Sahakari Bank Ltd.

2. Rs. 14,000/-... (Rupees ~~Fourteen Thousand Only~~.....)

Interest Free Deposit towards the Compensation /Rent as per details given below :-

Date	Amount	Cheque No.	Drawn on Bank
----	-----	-----	-----
13.07.95	14,000	512572	Union Bank Of India

We Say Received,

For M/s. Synthofine Chemicals of India Ltd.

Ganawar

gautami

DIRECTORS

WITNESSES

1. *M/S. S.*

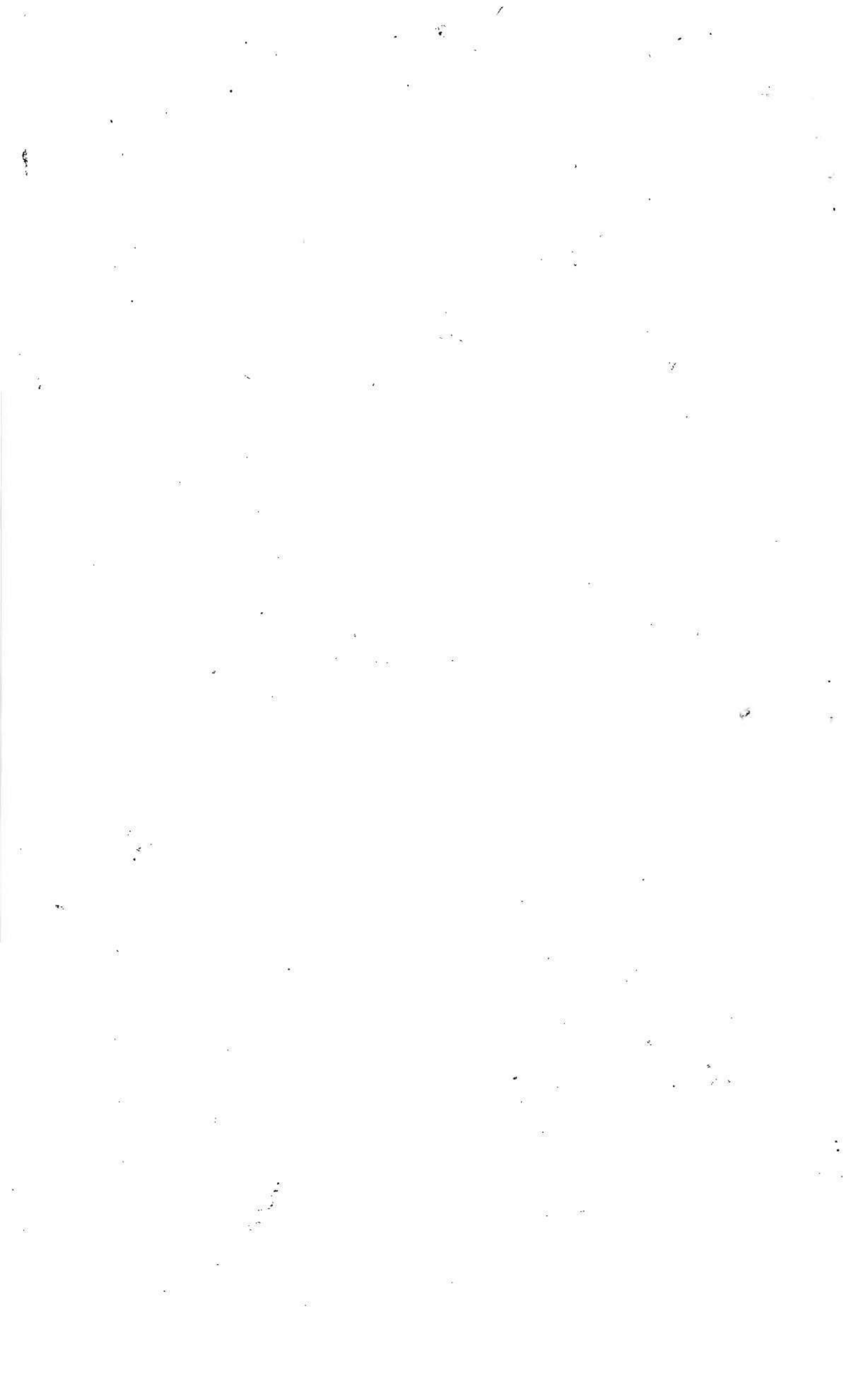
2. *M/S. S.*

of India Ltd

Director,
f India Ltd

gautami

Director,



बृहन्मुंबई महानगरपालिका

MUNICIPAL CORPORATION OF GREATER BOMBAY

No. CE/5679/BP (WS)/AP of

To
 Shri D.S. Bhonsale,
 Architect,

20 JAN 1995.

Sub:- Permission to occupy the completed Ind.
 Estate bldg. on plot bearing CTS.No.61
 of Vill. Dindoshi off Aarey Road, Goregaon (E).

Sir,

Ref:- Your letter dtd. 29.8.94.

By direction I have to inform you that the permission to occupy the completed portion of Gr. + 1st + 2nd (Part) floors shown by you in the red colour in the plans submitted by you on 2.5.94 is hereby granted. Please note that this permission is without prejudice to action under sec. 353A/471 of B.M.C. Act and subject to the following conditions:-

- 1:- That the certificate u/s 270A of B.M.C. Act shall be obtained from A.E.W.W. (P/S) and a certified copy of the same shall be submitted to this office.
- 2:- That all conditions of above mentioned letter shall be complied with within one year, so as to claim refund of deposit.

Yours faithfully,

sd/-
 Ex. Engineer Bldg. Proposals
 ("estern Subs) 'P' Ward.

Copy to:- 1) Owners:- M/S Synthone Chemicals of Zndra Ltd
E.E.V./A.E2(W.S.) (P/S)/A.A.& C. (P/S)/A.H.S.R -III/W.O. (P/S)/
DY.C.E.D.P.

Copy forwarded for information please.

[Signature]
 21/1/95
 B.E.B.P. (W.S) (P).

D.