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10 AUG 1993  
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A G R E E M E N T

THIS AGREEMENT OF SALE is made and entered at Bombay this 11th day of August, 1993 BETWEEN M/s. SHILPA ART JEWELLERS a Proprietary concern by the hands of its sole Proprietor MR. KANTILAL NARSI having its establishment situated at Gala No.4 Ground Floor Rocky Industrial Estate, Bldg. No.2, I.B. Patel Road, Goregaon (E), Bombay- 400 063, hereinafter referred to as "TRANSFEROR " (which term shall include his heirs, executors administrators & assigns) party of the One Part AND M/s. J. M. ENGINEERING CO." a Partnership firm having its establishment situated at Vijay Industrial Estate, I.B. Patel Road Goregaon (East), Bombay- 400 063, hereinafter referred as "TRANSFEREES" party of the Other part.

S. अन. जुडी.

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W H E R E A S :

- a) THE TRANSFEROR by an agreement made at Bombay dated 31st December, 1974 acquired Gala No.4,

RECEIVED from

Company

M/S. J. M. Engineering

the stamp

Duty Rupees 57600/- Fifty Seven thousand  
Six hundred only.

CERTIFIED under Sec 41 of the Bombay Stamp  
Act, 1958, that the proper stamp duty Rupees 57600/-

Fifty seven thousand six  
hundred only and penalty Rupees 250/-

Two hundred fifty only  
have been paid in respect of the instrument.

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admeasuring 640 Sq.ft., equivalent to 59.456 Sq.Mtrs.  
situated on the Ground Floor from M/s. RAMESHKUMAR  
A. JAIN ~~in the~~ in the property known as Proposed  
Rocky Industrial Estate, Bldg. No.2, Plot No.74,  
I.B. Patel Road, Goregaon (East), Bombay- 400 063,  
and THE TRANSFEROR is member and shareholder of the  
Saraf Industrial Co-Op.Estate Ltd. (Regd. No.BOM/PRD/  
1/PR/1117/81) registered under the Maharashtra Co-  
Operative Societies Act, 1960 hereinafter referred to  
as the SAID SOCIETY, having its registered office at  
Rocky Industrial Estate, Bldg. No.2, Plot No.74, I.B.  
Patel Road, Goregaon (East), Bombay- 400 063,

- b. AND WHEREAS the Transferor is the holder of 3 shares  
bearing Nos. 7 to 9 of the SAID SOCIETY under Share  
Certificate No.3 each share being of the value of  
Rs. 100/- each.
- c. As a member and shareholder of the SAID SOCIETY the  
TRANSFEROR is entitled to hold, use and occupy the  
Gala No.4 on Ground Floor of the building known as  
Rocky Industrial Estate, Bldg. No.2, Plot No.74 I.B.  
Patel Road, Goregaon (East), Bombay- 400 063, (herein-  
after referred to as "the said Gala ". )



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- d. THE TRANSFEROR has agreed to sell and transfer to the TRANSFEREES and the TRANSFEREES have agreed to purchase and acquire from the TRANSFEROR all right, title and interest of the TRANSFEROR in said share and incidental thereto the right to hold, use and occupy the said Gala on the terms and conditions as hereinafter appearing.

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

1. The TRANSFEROR shall sell to the TRANSFEREES and the TRANSFEREES shall purchase and acquire from the TRANSFEROR the following:-
- a) Right, title and interest of the TRANSFEROR in the said Gala with shares of the SAID SOCIETY held by the TRANSFEROR.
  - b) Right of the TRANSFEROR as a member of the SAID SOCIETY to hold use and occupy the said Gala bearing No.4 on the Ground Floor of the Building

known as Rocky Industrial Estate, Bldg. No.2, Plot No.74, situated at I.B. Patel Road, Goregaon (East), Bombay- 400 063, (hereinafter referred to as "the said Gala").

c) The right, title and interest of the TRANSFEROR in all deposits funds, standing to the credit of the TRANSFEROR in the books of the Society.

d) Right, title and interest of the TRANSFEROR in the funds and assets of the SAID SOCIETY.

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The consideration of the sale and transfer of the said Gala and the said shares shall be a sum of Rs. 5,75,151/- (Rupees Five Lacs Seventy Five Thousand One Hundred Fifty one only) payable as follows:-

a) Rs. 1,00,000/- (Rupees One Lac only) paid as earnest money or deposit on or before the execution of these presents (the receipt whereof the TRANSFEROR do hereby admit and acknowledge).

b) Rs. 4,75,151/- (Rupees ~~Four~~ Lacs Seventy Five Thousand One Hundred Fifty One only), being the Balance shall be paid by the TRANSFEREES to the TRANSFEROR on the completion of the transaction.



2. The transaction agreed by this Agreement shall be completed within the period of one month from the date hereof time being the essence of the contract.
3. THE TRANSFEROR hereby declares, agrees & covenants with the TRANSFEREES that the TRANSFEROR has not incumbered the said Gala & the said shares of the SAID SOCIETY as represented by the TRANSFEROR to the TRANSFEREES in these present as aforestated by the TRANSFEROR.
4. On the payment of the balance amount Rs. 4,75,151/- (Rupees Four Lacs Seventy Five Thousand one Hundred Fifty one <sup>by the TRANSFEREES to the TRANSFEROR, Being the Balance of</sup> only), the consideration price, the transaction hereby contemplated will be completed.
5. The Share Certificate No.3 of the SAID SOCIETY in respect of the shares of the SAID SOCIETY issued to the TRANSFEROR being fully three paid up shares of Rs. 100/- each bearing No. from 7 to 9 under Certificate No.3 of the SAID SOCIETY shall be transferred by the TRANSFEROR in favour of the TRANSFEREES and the requisite and necessary permission for the transfer of the said in favour of the TRANSFEREES shall be obtained by the TRANSFEROR.
6. THE TRANSFEREES hereby agree with the TRANSFEROR that it will abide by the rules and regulations and the bye-laws of the SAID SOCIETY on admission as a member thereof and pay and discharge all contribution and dues which the SAID SOCIETY may thereafter make in respect of the said Gala.



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7. THE TRANSFEROR hereby agrees that the TRANSFEROR shall pay to the SAID SOCIETY his share of taxes and other liabilities and outgoings payable in respect of the said Gala upto the date of possession of the said Gala and that in case any amount will be thereafter found due from the TRANSFEROR or person or authority for his share of taxes and other liabilities of outgoings or any other account whatsoever in connection with the said Gala the same shall be paid by the TRANSFEROR and in the event of any such amount being recovered from the TRANSFEREES THE TRANSFEROR shall reimburse the TRANSFEREES in respect of the same and further indemnify and keep indemnified the TRANSFEREES from all losses or damages if any suffered on that account.

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8. THE TRANSFEROR shall get the necessary permission from the SAID SOCIETY for completing the transaction with the TRANSFEREES within stipulated period.

9. On completion of the sale and transfer as aforesaid the TRANSFEROR shall put the TRANSFEREES or its nominee/s into vacant and peaceful possession of the said Gala.

10. All deposits by way of Sinking Fund or otherwise standing to the credit of the TRANSFEROR in the books of thw SAID SOCIETY shall be transferred and credited to the account and in the name of the TRANSFEREES or its nominee/s in the records of the SAID SOCIETY.

11. THE TRANSFEREE shall as from the date of completion of the sale be entitled to hold, use and occupy the said Gala without any let, hindrance, denial, demand interruption or eviction by the TRANSFEROR or any person or persons lawfully or equitably claiming through under or in trust for the TRANSFEROR.
12. On being called upon by the TRANSFEREES at any time in future the TRANSFEROR shall execute or cause to be executed any application, affidavit, Deed or Document or any other Acts, Deeds, things or matter that may be required to do to give complete effect to the transaction.

IN WITNESS WHEREOF THE TRANSFEROR & THE TRANSFEREES hereunto set and subscribed their respective hands the day & the year first hereinabove written.

THE SCHEDULE OF THE PROPERTY

HEREBY TRANSFERRED:

The premises being Gala No.4 , situated & lying on the Ground floor in the property of Saraf Industrial Co.Operative Estate, Ltd. known as Rocky Industrial Estate, Bldg. No.2, situated & lying at I.B. Patel Road, Goregaon (East) BOMBAY -400 063 within the limits of the City of the Greater Bombay admeasuring 640 Sq.ft. equivalent to 59.456 Sq.Mtrs. on sub-plot No.74 of Survey No.112/113 at Village Pahadi , Goregaon, Greater Bombay in <sup>together</sup> ~~together~~ with three fully paid up shares of Rs. 100/- each bearing distinctive Nos. 7 to 9 of Saraf Industrial Co.Operative Estate Limited (Registered under provisions of Maharashtra Co-Operative Society Act, 1960 and Registration No.BOM/FRD/1/PR/1117/81 dt. 15th June, 1981) under share Certificate No.3 and Members Register Folio No.1 dt. 1st May 1984.

(S) 24.01.2021

B. Shukh

SIGNED SEALED AND DELIVERED  
by the withinnamed TRANSFEROR  
in the presence of.....

1. શાંભુભાઈ વરસી
2. શ્રીમદ શાંભુભાઈ વરસી

For Shilpa Art Jewellers.  
S. ડી. વડવાડા.  
Proprietor.

SIGNED SEALED AND DELIVERED  
by the withinnamed TRANSFEREES  
in the presence of.....

1. G. C. Shah.
2. M. C. Shah

For J. M. ENGINEERING CO.

B. Shuk Partner



R E C E I P T

RECEIVED on 11th August, 1993 Rs.1,00000/-  
(Rupees One Lakh only) by Cheque No. 308960  
dt.11.08.1993 drawn on Union Bank of India  
S.V.P. Road, Borivli (W), Bombay-400 092,  
being the amount of earnest money expressed  
within to have been by them to me.

Rs. 1,00,000/-  
I SAY RECEIVED.

WITNESSES:-

1. શાંભુભાઈ વરસી
2. શ્રીમદ શાંભુભાઈ વરસી