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महाराष्ट्र
No. 262
Old Custom House
Bombay.

Dated.....1972

5 JAN 1972

Issued to

Stamp paper of Rs.

[Signature]

PURNANAND & CO.

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Stamp Vendor

Extra copy:

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AN AGREEMENT made at Bombay this 13th day of April
One thousand Nine Hundred and Seventy two BETWEEN THE
BOMBAY CO-OPERATIVE INDUSTRIAL ESTATE LIMITED, a Society
registered under the Maharashtra Co-operative Societies Act,
1960 (Mah. ACT ~~XXIV~~ XXIV of 1961) hereinafter called "the
SOCIETY" (which expression shall unless repugnant to the
context or meaning thereof mean and include its successors
and permitted assigns) of the One Part AND (1) SHRI
KEKI SHAVAKSHA BHUMGARA, (2) SHRI SHAVAK KEKI BHUMGABA and (3)
MR. ZUBIN KEKI BHUMGARA, all of Bombay Indian Inhabitants,
carrying on business in partnership in the firm, name and
style of MESSRS. ESKAY CHEMICAL CORPORATION, at 6, Kurla
Industrial Estate, Nari Seva Sadan Road, Off: Agra Road,
Ghatkopar, Bombay-86 hereinafter called "the LICENSEES"
(which expression shall unless repugnant to the context or
meaning thereof mean and include them and their respective
heirs, executors and administrators) of the Other Part;

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WHEREAS THE Society is a Society registered under the Maharashtra Co-operative Societies Act, 1960 inter-alia with the following objects, namely : (a) to organise, promote and develop industries, and more particularly small-scale industries, in Greater Bombay, and (b) to acquire by purchase lease, gift or otherwise plots of land in Greater Bombay and construct factory buildings, offices, warehouses, store-rooms, water-works, drainage and all other amenities for the requirement of Society and its members;

AND WHEREAS by an Agreement in form HH-I dated the 26th day of February 1960 and made between the Collector of Bombay Suburban District, Bombay and the Society, the Society has been granted occupancy right in respect of the piece or parcel of land admeasuring 10 acres and 8 gunthas or thereabouts in Kiroi Village in Greater Bombay, more particularly described in the First Schedule hereunder written, on the terms and conditions contained in the said Agreement in Form HH-I dated 26th February 1960;



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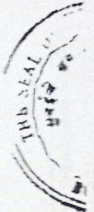
the Society agreed to pay the cost of the factory buildings payable by such persons respectively as fixed by the Society in respect of the factory buildings to be allotted to them;

AND WHEREAS the Licensees have been admitted as a member of the Society and holds (25) twenty five shares bearing Nos. 1 to 10 and 151 to 165 of the face value of Rs. 100/- (Rupees one hundred) each in the Society.

AND WHEREAS the Licensees requested the Society to allot to them the factory building more particularly described in the Second Schedule hereunder written - (hereinafter referred to as "the said factory building") and to allow the Licensees to use and occupy the said factory building as Licensees of the Society, on the terms and conditions hereinafter contained;

AND WHEREAS the cost of the said factory Building allotted to the Licensees is fixed by the Society at Rs. 1,03,932.41 ps. (Rupees One lakh three thousand nine hundred thirty two and paise forty one only) out of which the Licensees has paid Rs. 74,696.53 Ps. (Rupees Seventy-four thousand six hundred ninety six and paise fifty-three only) to the Society towards the cost of the said factory building and the Licensees have to pay Rs. 29,235.88 Ps. (Rupees Twenty nine thousand two hundred thirty five and paise eighty eight only) towards the cost of the said factory building to the Society.

AND WHEREAS the Society has taken a loan of Rs. 8,44,000/- (Rupees Eight Lacs forty four thousand



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only) from the Government of Maharashtra and has executed a Deed of Mortgage in favour of the Government of Maharashtra in respect of Kurla Industrial Estate of the Society for securing repayment thereof, and the Society has taken a loan of Rs. 5,00,000/- (Rupees Five lacs only) from and executed a Second Mortgage in favour of the Life Insurance Corporation of India, in respect of the said Kurla Industrial Estate of the Society for securing repayment thereof;

AND WHEREAS the Licensees have and also agreed to pay to the Society the unpaid balance of the cost of the said factory building by monthly instalments of Rs. 440/- (Rupees Four hundred forty only) each with interest thereon at the rate of 5½ % per annum;

AND WHEREAS the Licensees have also agreed to pay to the Society such recurring and non-recurring amounts in respect of the said factory building, as hereinafter provided;

NOW THIS INDENTURE WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN the parties hereto as follows:-

1. The Licensees have agreed to pay to the Society - Rs. 1,03,932.41 Ps. (Rupees One Lakh three thousand nine hundred thirty two and paise forty one only) towards cost of the factory building, of which the Licensees have paid to the Society the sum of Rs. 74,696.53 Ps. (Rupees Seventy-four Thousand six hundred ninety six and paise fifty-three only) and had agreed to pay the balance of Rs. 29,235.88 Ps. (Rupees Twenty nine thousand two hundred thirty five and paise eighty eight only) by monthly instalments of Rs. 440/- (Rupees Four Hundred forty only) each the first of such instalments to be paid on the 10th day of October 1971 and the



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subsequent instalments to be paid on or before the tenth day of each and every succeeding month until the whole of the said sum of Rs. 29,235.88 Ps. (Rupees twenty nine thousand two hundred thirty five and paise eighty eight only) payable to the Licensees to the Society is fully paid up. The Licensees shall in the meantime also pay on the said sum of Rs. 29,235.88 or the outstanding balance an interest 5 % per cent per annum such interest to be paid along with the instalment of the principal;

2. If the Licensees shall make default in payment of any two monthly instalments of the principal amount and/or interest thereon as aforesaid, without prejudice to any other rights of the Society the balance of the whole of the amount of Rs. 29,235.88 Ps. with interest thereon shall immediately become payable by the Licensees to the Society.

3. In consideration of the Licensees having paid Rs. 74,696.53 ps. (Rupees Seventy four thousand six hundred ^{fifty three} thirty two and paise/~~eighty three~~ only) and agreed to pay to the Society the balance of Rs. 29,235.88 Ps. (Rupees Twenty-nine thousand two hundred thirty five and paise eighty eight only) as the cost of the said factory building in the manner hereinabove stated and in consideration of the other - covenants by the Licensees herein contained the Society grants permission and license to the Licensees to occupy the said factory building subject to the terms and conditions herein contained.

4. On payment of the said balance of the cost of the said factory building as hereinabove provided and subject to the consent of the Government of Maharashtra and after



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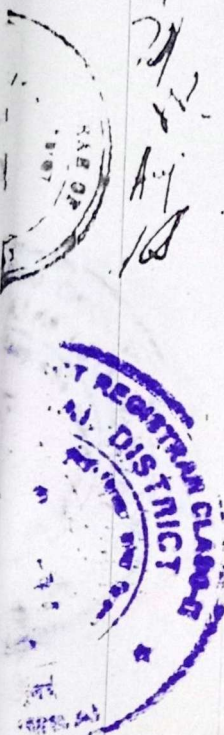
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repayment of the mortgage debts due under the hereinbefore recited deed of mortgage and of the deed of second mortgage by the Society and if the Licensees have not committed breach of any of the terms and conditions of this Licence, the Society hereby agrees : (a) to grant and the Licensees hereby agreed to accept a Lease for 999 years to commence from the 1st day of May 1970 of the land measuring 1869 square yards on which the said factory building stands as per draft lease hereto annexed and marked Exhibit 'A' and (b) to convey the said factory building to the Licensees.

5. The Licensees shall pay in equal proportion with other members of the Society the general expenses for maintaining, preserving, repairing, protecting and improving the property of the Society known as Kuala Industrial Estate including the legal and administrative expenses as may be determined from time to time by the Board of Directors of the Society without raising any objection to the quantum of the amount so payable.

6. The Licensees shall pay all electricity, gas, water and other incidental charges consumed by them in the course of the business carried on by the Licensees in the said factory shed, and shall also pay all Municipal and other Government rates, assessments dues and levies of any nature and kind whatsoever on demand to the appropriate authorities, in respect of the said factory shed described in the second schedule hereunder written and shall produce receipts of such payments for inspection of the Society whenever - required by the Society. If for any reason the Society is required to pay or have paid the same on behalf of the Licensees the Licensees shall pay the same to the Society immediately on demand with interest thereon at the rate of 9 per cent per annum from the date of the same has been



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paid by the Society will the date of payment by the Licensees.

7. The Licensees shall abide by all bye-laws and rules for the time being in force of the Society.

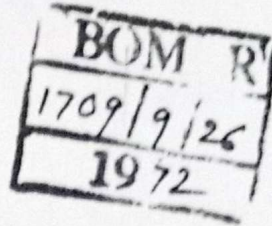
8. The Licensees shall :

- (a) Not to make any alterations or additions to or in the said factory building which shall constitute or cause a breach of violation of any applicable law, or bye-laws, Rules and Regulations of the Bombay Municipal Corporation or any other local or public body or authority, and even as to alterations or additions which do not constitute or cause such breach or violation, the Licensees shall obtain the previous consent in writing of the Society thereto, which consent shall not be unreasonably withheld.
- (b) Not remove any boundary wall or fencing, if any, erected by the Society on the plot of land whereon the said factory building constructed.
- (c) Whenever necessary in the opinion of the Society well and sufficiently keep uphold and maintain proper state of repairs and goods conditions the said factory building and carry out all requisitions for repairs made by the Municipality and/or the Society with respect to the said factory building.
- (d) Permit the Society and its authorised agent or agents and servants from time to time and at all times, to enter upon any part of the factory building with reasonable notice thereof



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and inspect the condition of the factory building and to forthwith carry out all such repairs as may be required by the Society in writing.

- (e) Insure the said factory building for the sum of Rs.1,04,000/- (Rupees One lakh four thousand only) with Life Insurance Corporation of India or Oriental Fire and General Insurance Company Limited till the loan of Rs. 5,00,000/- obtained from Life Insurance Corporation of India is repaid in full against loss, damage or destruction by fire, lightning etc. in the joint names of the Society and the Licensees and produce the policy of insurance for the inspection of the Society whenever required, and to utilise all moneys under the insurance policy in rebuilding, reinstating or repairing the said factory building.
- (f) Use the factory structures for the purpose of factory or storage only. The Licensees shall not use the factory structure for any other purpose whatsoever.
- (g) Not carry on any hazardous trade or any illegal or immoral business on or in the factory premises in the possession of the Licensees which may be nuisance to the other members or adjoining owners and forthwith remove any such nuisance on demand by the Society or any other member or neighbour or any public body or authority and to indemnify the Society against all consequences of the breach of this clause.
- (h) Sign and be party to all papers, documents, writings proceedings as may be demanded or required to be done by the Society or lawyers of the Society



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might advise and to pay on demand in equal proportion with other members of the Society legal charges and expenses between attorney and client without raising any objection to the quantum thereof. The direction of the Society to enter into any legal document or to conduct any legal proceedings shall be unfettered. In default of the payment the Licensees shall pay interest at the rate of 9 per cent per annum and indemnify the Society against all costs charges and expenses between attorney and client for adopting recovery proceedings.

- (i) Not obstruct any common roads, passages used by the members concerned or other members and - co-operative with the other members as to the user of such common roads passages;
- (j) Pay his share of expenses of the Kurla Industrial Estate of the Society within 30 days from the date of demand by the Society.

9. The Licensees shall be entitled to transfer or assign the benefits of this Agreement only after the Licensees have paid all the amount payable by the Licensees to the Society PROVIDED HOWEVER that at the time of such transfer or assignment the Licensees shall pay to the Society transfer or assignment the Licensees shall pay to the Society transfer fees to be calculated at the rate of Rupees One per square foot until 31st day of December 1970 and thereafter at the rate of fifty paise per square foot of the built-up area of the premises PROVIDED FURTHER that the Licensees shall not be required to pay such transfer fees in the case of transfer or assignment in any of the following events, that is to say:

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- (a) If the Licensees is a partnership firm, the benefits are to be transferred or assigned to the heirs and legal representatives of a partner on the demise of such partner, and to the surviving partners of the Licensees firm;
- (b) If the Licensees is a partnership firm the benefits are to be transferred or assigned to a Private Limited Company who has taken over the business and assets of the partnership firm as a going concern, provided that all the partners of the partnership firm become and remain Directors of the Private Limited Company for a period of at least one year;

A n d

- (c) If the Licensee is a partnership firm, the benefits are to be transferred or assigned to the Partnership firm reconstituted by reason of the retirement of one or more partners and/or joining of one or more partners as an additional partner/s.

10. If the Licensees shall fail to make any of the payment agreed to be made by the Licensees to the Society hereinafter within a period of a fortnight after the demand having been made for the same or whenever there shall be any breach of any of the agreements conditions or covenants herein contained or if the Licensees is adjudicated insolvent, the Licensees shall automatically stand revoked and the Licensees shall forthwith stop entering upon the licensed premises, and will remove all their belongings and effects from the licensed premises. And in that event all payment made by the Licensees to the Society towards the construction of the said



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factory building more particularly described in the Second Schedule hereunder written will stand forfeited to the Society.

11. Any notices to be given to the Licensees shall be considered as duly served upon them if the same has been delivered or posted under Registered Cover to the Licensees at the address of the Licensees, registered in the records of the Society or the last known place of business of the Licensees in Bombay or if the same shall have been affixed on the factory building.

12. All costs, charges and expenses of the Society of and incidental to the preparation of this agreement and also of the lease and conveyance to be hereby granted and all out of pocket expenses including legal charges shall be borne and paid by the Licensees.

13. *Notwithstanding the stamp duty and registration charges of this agreement are to be borne and paid by Society alone.*

IN WITNESS WHEREOF the Common Seal of the within-named Society has been hereunto affixed and the Licensees have hereunto set and subscribed their respective hands and seals the day year first hereinabove written.

THE FIRST SCHEDULE ABOVE REFERRED TO :-

ALL THAT piece of land or ground situate lying and being at (Kurla)-Kiroh and bearing E.No.1 of Sub-District Centre Bombay Suburban containing by admeasurement 1869 sq. yards and bounded as follows; that is to say:

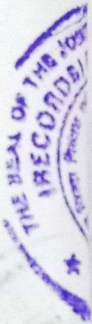
On or towards the EAST by compound of M/s. Mahindra of Mahindra Ltd;

On or towards the WEST by Nari Seva Sedan Road;

On or towards the NORTH by Kiroh Hill.

On or towards the SOUTH by Agre Road.

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THE SECOND SCHEDULE ABOVE REFERRED TO

ALL THAT building bearing Factory Shed No.6 situate at 13-D Kurla Industrial Estate in the Registration Sub-District of Kurla Kiroli District Bombay Suburban being No.13-D admeasuring 1869 square yards equivalent to 1562.72 sq. metres or thereabouts and bounded:
On or towards the EAST BY: Factory Compound of M/s. Mahindra & Mahindra Ltd;
On or towards the WEST by: Internal Road of the Estate
On or towards the NORTH by: Factory Plot of Shed No.7 of M/s. Ramor Engineering Stores.
On or towards the South by: Factory plot of Shed No.5 of M/s. Polytex Industries.



THE COMMON SEAL OF THE BOMBAY)
CO-OPERATIVE INDUSTRIAL ESTATE)
LTD., has been hereunto affixed)
pursuant to the Resolution of)
its Board of Directors bearing)
date the 7th day of December)
1970 in the presence of Shri)
Kavilal Kulkarni, Chairman)
Shri Sardar Jagdishlal Badhyani)
and Shri. Mohd. Aziz J. Sanghani, Secretary)
of the Society who have hereunto)



*Shri
Jagdish
Badhyani*

subscribed their respective signa)
tures in the presence of. . .)

*C.M. SHARMA
parvati* *Roshan*

SIGNED SEALED AND DELIVERED by)
the withinnamed Licensees)
1. MR. KEKI SHAVAKSHA BHUNGARA)
2. MR. SHAVAK KEKI BHUNGARA and)
3. MR. ZUBIN KEKI BHUNGARA in)
the presence of.)

*1st Bhungara
2nd Bhungara
3rd Bhungara
Zubin Keki Bhungara*

*C.M. SHARMA
Roshan*

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EXHIBIT ' A ' -----

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THIS INDENTURE is made at Bombay this _____ day of _____
One thousand Nine hundred and Seventy Two

B E T W E E N THE BOMBAY CO-OPERATIVE INDUSTRIAL ESTATE LTD.,
a Society registered under the then Bombay Co-operative
Societies Act, 1925 and now re-registered under the Maharash-
-tra Co-operative Societies Act, 1960 and having its registered
office at Shankar Bhavan, Kurla Industrial Estate, Agra Road,
Ghatkopar, Bombay-86 hereinafter referred to as "the Lessor"
(which expression shall unless it be repugnant to the context
or meaning thereof include their successors, assigns,
administrators and liquidators) of the one Part A N D (1)
MR. KEEKI CHAVAKSHA BHUMGARA (2) MR. SHAVAR KEEKI BHUMGARA and
(3) MR. ZUBIN KEEKI BHUMGARA all of Bombay Indian Inhabitants
carrying on business in partnership in the firm's name and
style of Messrs. Eskay Chemical Corporation, 6, Kurla
Industrial Estate, Nari Seva Sadan Road, Off: Agra Road,
Ghatkopar, Bombay-86 hereinafter called " the Lessees"
(which expression shall unless it be repugnant to the context
or meaning thereof include his/her or their heirs, executors
administrators and assigns) of the Other Part:

WHEREAS the Lessors have purchased a piece of land
hereditaments and premises situate, lying and being at Kurla
admeasuring 10 acres and 8 gunthas from the State of Mahara-
-ashtra Kiroi Village, Nari Seva Sadan Road, Off. Agra Road, Ghat-
kopar Bombay-86 with a view to developing the said land in all
respects, constructing roads and factory buildings making
arrangements for Electric Power Sub-Stations, water drainage
stge water drains, underground sewers, road lighting, water
mains, disposal of the trade waste, etc. the details of the
said land being more particularly described in the First
Schedule hereunder written.

AND WHEREAS the said land, hereditaments and premises



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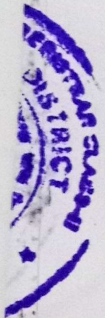
have been sub-divided into several plots and these plots have been allotted to the members of the Lessors on a Co-operative basis;

AND WHEREAS the Lessee is a member of the Lessors in accordance with the rules, regulations and bye-laws of the latter and as such, has been allotted by the Lessors Plot No.1 admeasuring 1869 square yards or thereabouts upon which the Lessors have already constructed a factory building as per the plans drawn by the architects of the Lessors duly approved by the Municipal Authorities;

AND WHEREAS the Lessors hold the said land, hereditaments and premises admeasuring 10 Acres and 8 gunthas under Sanad granted by the Collector of Bombay Suburban District dated 28th February, 1960 which SANAD has been duly inspected and seen by the Lessee.

AND WHEREAS the Lessors have incurred expenses on earth filling or low lying area, levelling the land, construction of electric power sub-stations, laying of H.T. Cables and drainages, lying pipe line and telephone lines and have further incurred several other expenses in connection with the development of the said land, including the cost necessary for raising a factory building upon each plot of land allotted to the members of the Lessors.

AND WHEREAS the Lessors are seized and possessed of and otherwise well and sufficiently entitled to the land, hereditaments and premises situate lying and being at Kurla admeasuring 10 acres 8 gunthas including the Plot No.1 admeasuring ~~1052~~ 1869 sq. yards or thereabouts allotted to the Lessee, the said plot so allotted to the Lessee being described in the Second Schedule hereunder written.



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AND WHEREAS the Lessors have obtained a loan of Rs.8,44,000/- (Rupees Eight lacs and forty four thousand) from the State of Maharashtra and Rs.5,00,000/- (Rupees five lacs) from the Life Insurance Corporation of India which amounts have been spent by the Lessors on the development and improvement of the said land, hereditaments and premises admeasuring 10 acres 8 gunthas in the manner indicated above;

AND WHEREAS in addition to the said amounts the Lessors have spent further amounts upon the said land, raised by collections of contributions from their allottee members;

AND WHEREAS the said allottee members are liable to pay the said loan of Rs. 13,44,000/- (Rupees Thirteen lacs and forty four thousand) received from the State of Maharashtra and the Life Insurance Corporation, by progressive instalments for a period of 15 years or thereabout;

AND WHEREAS in consideration of the allottee members paying the said amount and further agreeing to pay to the Lessors by progressive instalments as aforesaid the said loan of Rs.13,44,000/- together with interest thereon the Lessors have agreed to grant unto the Lessee a lease of the plot together with the constructions raised thereon allotted to each of the members for a duration of 999 years;

AND WHEREAS in consideration of the Lessors agreeing to grant to the Lessee the 999 years' lease in respect of the said Plot No. admeasuring 1869 sq. yards more particularly described in the Second Schedule hereunder written as per bye-law no.2(1) the Lessee has paid Rs.74,696.53 Ps. being the cost of the said land and construction raised thereon and the Lessee has granted to pay the balance of Rs.29,235.88 Ps. within 15 (fifteen) years as from the

day of



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(AND WHEREAS subject to the sanction and approval of the State of Maharashtra the Lessors have agreed to grant the present lease in favour of the Lessee for a period of 999 years in respect of the said plot together with the construction thereof).

AND WHEREAS the Lessees have agreed further to pay to the Lessors the periodical maintenance charges.

WITNESSETH AS UNDER:-

1. In consideration of the premises and of the amounts herein reserved and Lessee's covenants and conditions and the provisions hereinafter reserved and contained, the Lessors do hereby demise unto the Lessee ALL THAT piece or parcel of land containing by admeasurement 1869 sq. yds. or thereabouts being Plot No.2 situated at Ghatkopar Bo, bay-86 in the City and Island of Bombay and more particularly described in the Second Schedule hereunder written and delineated on the plan thereof hereto annexed and thereon surrounded by a red coloured boundary line together with all buildings and structures standing thereon with the rights, easements and appurtenances thereto but subject to all existing easements and rights if any or over or in respect thereof including the rights of drainage and any other right with which any person may be entitled to over and in or under the same (all of which are hereinafter for brevity's sake referred to as "the said premises") TO HOLD the said premises unto the Lessee from the _____ day of _____ 19 for the term of 999 years yielding and paying therefore the balance of the consideration 29,235.88 Ps. by progressive instalments over a period of 15 years or thereabouts in the manner indicated in the Third Schedule hereunder written without deduction whatsoever AND ALSO yielding and paying unto the Lessors the periodical maintenance charges of the latter:



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2. The Lessee to the intent that the obligations may continue throughout the term hereby created doth hereby covenant with the Lessors as follows:-

- (i) ~~That~~ During the said term to pay without any deduction to the Lessors in Bombay the amounts hereinbefore reserved upon the day and in manner aforesaid whether demanded or not more particularly described in the Third Schedule hereunder written and further to pay the periodical maintenance charges of the Lessors as and when demanded.
- (ii) To bear, pay and discharge all rates, cases, taxes assessments, land tax, due, duties, impositions, outgoings burdens and charges whatsoever whether of the Government or the Municipality of of any local body or authority which now are or may any time hereafter during the said term be assessed charged or imposed upon the demised premises or any part thereof or any building or erections thereon or on the Lessors or on the Lessee or the owner or occupier of the same in respect thereof and to keep the Lessors indemnified in respect thereof and to produce for the Lessors' inspection whenever demanded by them all receipts in respect of all payments made by the Lessee under this Lease.
- (iii) Not to pull down or alter or permit or suffer to be pulled down or altered any buildings or other erections at any time on the demised premises without the previous consent in writing of the Lessors which consent shall not be unreasonably withheld and at all times during the said term

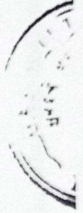


well and sufficiently to repair cleanse paint colour was uphold, maintain and keep in good and sufficient repairs the said building or other buildings and all additions thereto and the fixtures therein and the walls fences roads sewers drains and appurtenances thereof with all necessary reparations amendments and to continue to pay the amounts hereby reserved notwithstanding any destructions or damage by fire or otherwise to the said premises.

(iv) To permit the Lessors or their Engineer or their Architects and all workmen or others employed by them at any time when occasion shall require in the day time after 24 (twenty four) hours' previous notice in writing together into and upon the demised premises and all buildings erected thereon and to view the condition thereof and of all defects and want of repairs and if so necessary to enter upon the said premises and building and repair the same at the expense of the Lessee in accordance with the covenants and provisions of these presents and the expenses of such repairs shall be deemed to be consideration in arrears and shall be repaid by the Lessee to the Lessors on demand.

(v) To execute all works in connection with the demised premises in accordance with any statute applicable thereto and in accordance with the bye-laws and regulations of the local authorities.

(vi) To make maintain and keep in repairs all drains sewers and gutters and leading from the demised premises and at all times during the continuance of this demise to observe and to conform to all such rules of the Municipality of Bombay as may



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if force and to all provisions relating to drains under the Bombay Municipal Act, and any legislative amendment or re-enactment thereunder for the time being in force and not to commit or permit or suffer to be committed any breach of any provisions rules or bye-laws of the Municipality in connection with any buildings, roads other works in connection with the demised premises and at all times during the continuance of this demise at its own expenses to execute or to be executed all such works as are or may under or in pursuance of the said provisions rules or bye-laws be directed or required to be executed upon or in respect of the demised premises or the buildings thereon or the roads or other works in connection therewith.

(vii) To use and allow to be used the demised premises and all buildings, constructions etc., erected thereon for industrial purposes only and not to use the said premises or any part thereof or permit the same to be used for any purposes other than as aforesaid without the previous consent in writing of the Lessors:

(viii) At the expiration or sooner determination of the said term to yield up the demised premises peaceably to quietly to the Lessors provided however that the Lessee shall be entitled in such event to remove the structure and to restore the land to the Lessors properly levelled and in its original condition provided however that it will be at the option of the Lessors to purchase the same at a price as may be ascertained on joint survey and which

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ascertained amount shall be paid to the Lessee alone.

- (ix) To indemnify and to keep indemnified the Lessors against all claims demands suits decrees or awards which may be made brought or passed against the Lessors in respect of any interference by the Buildings erected for the time being or amenities appertaining to the property of any person or persons adjoining or adjacent to the said demised premises.
- (x) The Lessee shall not raise or construct any factory or industrial enterprise upon the demised premises for the manufacture of explosives products;
- (xi) The Lessee agrees in the event of the transfer of the said premises allotted to him to pay to the Lessors a sum at the rate not exceeding 2% of the consideration received by him in respect of such transfer;

3. The Lessors hereby covenant with the Lessee that the latter paying the consideration hereby reserved and performing and observing all the covenants and agreements herein before on their part contained shall hold quietly possess and enjoy the said premises demised under this Indenture during the said term without any disturbance or interruption by the Lessors or any person or persons lawfully claiming under them or in trust for them.

4. The Lessors do hereby covenant with the Lessee as follows:-

- (1) That the Lessors shall collect only service charges from the Lessee and other allotted members for the



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1972 -

expenses incurred in providing any common amenity of facility or such other expenses as may be incurred or be needed for administrative charges as may be fixed by the Managing Committee of the Lessors from time to time;

(ii) To allow the Lessee an un-impeachable right to raise factory or any construction or construction subject to the permission of the Bombay Municipal Corporation and or in accordance with statute applicable thereto upon the plot of land allotted to him and to otherwise allow him peaceful and exclusive enjoyment of the same throughout the term of the present Lease;

(iii) To allow the Lessee the right to dismantle or demolish the factory or any construction or constructions as might have been raised by him upon the demised premises after the entire consideration reserved under this ~~present~~ Indenture is paid to the Lessors;

(iv) To allow the Lessee to transfer assign relet, sub-let, sub-lease or to give on conducting basis and/or leave and licence basis the plot demised together with the construction or constructions raised thereon subject to the rules, regulations and bye-laws of the Lessors and the statutory provisions for the time being in force provided however that such transfer shall be with the previous permission in writing of the Lessors which shall not unreasonably be withheld.

IN WITNESS WHEREOF the Common Seal of the Lessors have hereunto be affixed and the Lessee has set and subscribed his hand and seal the day and year first hereinabove written.



BANDRA
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THE FIRST SCHEDULE ABOVE REFERRED TO:-

ALL THAT piece of land or ground situate lying and being at (Kurla) Kirol and bearing S.No.1 of Sub-District Bandra Bombay Suburban containing by admeasurement 1869 sq. yards and bounded as follows: that is to say:

- On or towards the EAST by Compound of M/s. Mahindra of Mahindra Ltd;
- On or towards the WEST by Nari Seva Sदन Road;
- On or towards the NORTH by Kirol Hill,
- On or towards the SOUTH by Agra Road.

THE SECOND SCHEDULE ABOVE REFERRED TO :-

ALL THAT building bearing Factory Shed No.6 situate at 13-D Kurla Industrial Estate in the Registration Sub-District of (Kurla) Kirol District Bombay Suburban being No.13-D admeasuring 1869 square yards equivalent to sq. metres or thereabouts and bounded:

- On or towards the EAST by: Factory Compound of M/s. Mahindra & Mahindra Ltd;
- On or towards the WEST by: Internal Road of the Estate
- On or towards the NORTH by: Factory Plot of Shed No.7 of M/s. Kumar Engineering Stores.
- On or towards the South by: Factory Plot of Shed No.5 of M/s. Polytex Industries.

~~THE COMMON SEAL OF THE BOMBAY~~

THE THIRD SCHEDULE ABOVE REFERRED TO:-

Rs. 29,235.88 Ps. (Rupees Twenty nine thousand two hundred thirty five and paise eighty eight only) with interest thereon at 5 ½ % per cent per annum by monthly instalment of Rs. 440/- (Rupees four hundred forty only) commencing from day of 197 . and the

Serial No. 1709

Presented at the office of the
Sub-Registrar of Bombay,
between the hours of 1 P M
and 2 P M. on the 13th April
1972

As per copy
Bombay Co-op. Industrial Estates Ltd.
Bahakar Bhavan Kurla Industrial Estate,
499 Agre Road, Ghatkoper, Bombay-77, AS

Received fees for:-
Registration
Photographing

	Rs.
(Pages (a))	"
(b)	"
Extra under S. 30	"
Copy S.	"
Memo	"
Postage with D	"
Total Rs.	6-05

224
Sub-Registrar

Sub-Registrar of Bombay
exercising all the powers of
a Registrar except that of
hearing appeals.

1) Shri Keki Shavak sha Bhungara for self & as partner
natural guardian of his minor son ^{Zuber} age 52
2) Shri ^{Shavak} Zuber Keki Bhungara, age 19, born
residing at 758 Paseri Colony, Dandor, Borivli

3) Shri Harilal Khushaldas Godia age 42,
249 Khushal Villa, 1st D. Khar, Bomp.

4) Shri Jajjit Singh Budhiraja age 32
493/8 Linking Rd. Bandra, Bomp. 50 &

5) Shri Abdul Aziz Amigora, age 40, 27 Sabia
Zuber Rd. Jambhazil, Bomp 8, Nos 3, 4 & 5

as chairman, member & Secretary of
Bombay Co-op. Industrial Estates Ltd.

Bahakar Bhavan Kurla Industrial Estate,
499 Agre Road, Ghatkoper, Bombay-77, AS

ident by the seal, executing further Indians
all businessmen admit execution of the
so called deed or Agreement

BOMBAY
1709/25/26
1972

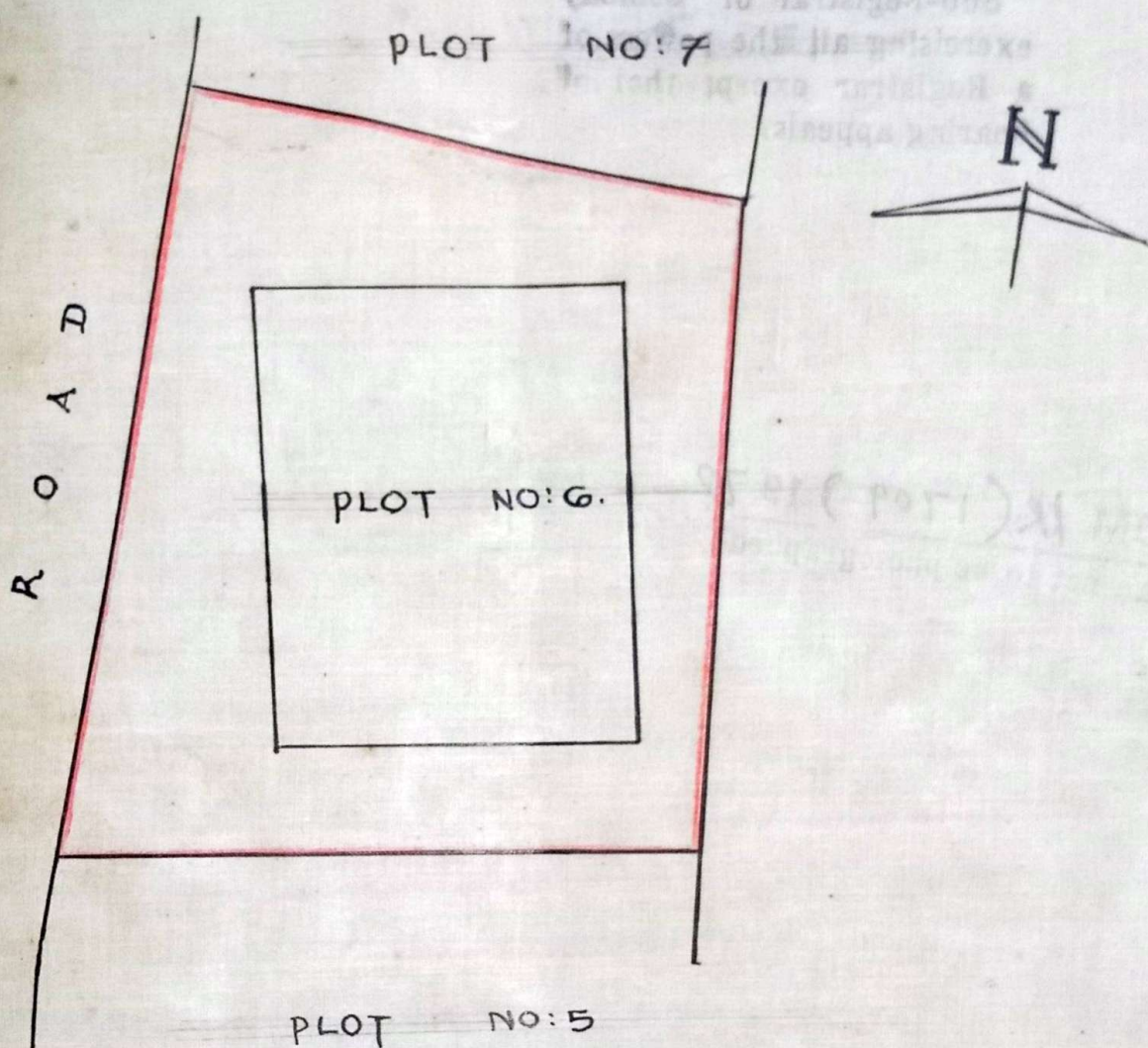
1) A B Bhungara

2) S K Bhungara



P
OF THE PROPER
BOUNDARY COLOURED RED
AT KURLA INDUSTRIAL ESTATE
BEARING PLOT NO: 6
ADMEASURING (1869.00) SQ.YDS.

SCALE:- 40' TO AN INCH.



*Jointly
K. D. Shah & Co.
12/13, Khorsheed Building
Sir P. M. Road, Bombay-1.*

K. D. Shah

k. d. shah & co.

ARCHITECTS, ENGINEERS

17, KHORSHED BUILDING,

SIR. P.M. ROAD, BOMBAY-1.

Telephone : 512 54 4

BOMBAY CO-OPERATIVE INDUSTRIAL ESTATE LIMITED

(Regn. No. Bom / PRD (1) 29 of 1966)

Registered Office :

HAKAR BHAVAN, KURLA INDUSTRIAL ESTATE, L. B. SHASTRI MARG,
GHATKOPAR (WEST), BOMBAY - 400 086.

70/93.

Date 27th February, 1993.

The Chief Manager,
State Bank of India,
Ghatkopar (East),
BOMBAY-400 077.

Dear Sir,

We hereby confirm that we have issued a new Share Certificate No.6 dated 1.7.1988 for 34 fully paid up shares bearing distinctive numbers 171 to 204 to our member, M/s. Eskay Chemical Corporation, Proprietor, Eskay Dyestuffs & Organic Chemicals Pvt. Ltd. in lieu of original share certificates Nos.1 and 16 for Distinctive Numbers 1 to 10 and 151 to 165 i.e. for 25 shares of Rs.100/- each.

Thanking you,

Yours faithfully,
For The Bombay Co-op. Industrial Estate Ltd.,

A.A.J. Hingora
(A.A.J. Hingora)
MANAGER.

Certificate No. 34

SHARE CERTIFICATE

THE BOMBAY CO-OPERATIVE INDUSTRIAL ESTATE LTD.

(Registration No. BOM PRD (1) 29 of 1966)

REGISTERED OFFICE : "SAHAKAR BHAVAN"

Lalbahadur Shastri Marg, Ghatkopar (W), BOMBAY-400 086.

Capital Rs. 20,00,000/-

(Divided into 20,000 shares of Rs. 100/- each)

(INCORPORATED UNDER THE CO-OPERATIVE SOCIETIES ACT VII OF 1925)

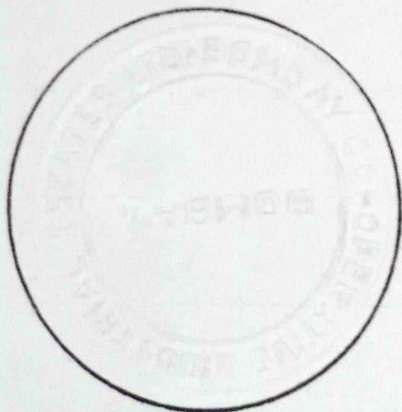
This is to Certify that ESKAY DYE-STUFFS AND ORGANIC CHEMICALS
PVT-LTD

_____ is the Registered Holder of THIRTY FOUR

Fully Paid up Shares numbered 171 to 204

of Rupees one hundred each in the above Society subject to the Byo-Laws thereof.

Given under the Common Seal of the Society at Lalbahadur Shastri Marg
Ghatkopar, Bombay 86 this FIRST day OF JULY 1988



RA Advani

Chairman

Shinde

Secretary

M. J. ...

Member of the
Board of Directors

Telephone : 512 54 46

THE BOMBAY CO-OPERATIVE INDUSTRIAL ESTATE LTD.

(Regn. No. Bom /PRD (1) 29 of 1966)

Registered Office :
SAHAKAR BHAVAN, KURLA INDUSTRIAL ESTATE, AGRA ROAD,
GHATKOPAR (WEST), BOMBAY-400 086.

No. S-6/83/93.

Date 20th April, 1993.

The Branch Manager,
State Bank of India,
Ghatkopar (East),
BOMBAY-400 077.

Dear Sir,

We understand that ESKAY CHEMICAL CORPORATION, Proprietor, ESKAY DYESTUFFS & ORGANIC CHEMICALS PVT. LTD. has approached your bank for grant of credit Rs.51.20 lacs and has offered to create a mortgage of their right and interest to occupy the factory premises allotted by the Estate to them bearing No.6 under a Licence Agreement dated 13th April, 1972 situated at Kurla Industrial Estate, Mari Seva Sadan Road, Off:Lal Bahadur Shastri Marg, Ghatkopar, (West), Bombay-400 086.

We understand that you are agreeable to consider the request of our said member for grant of credit facilities of Rs.51.20 lacs on the condition that we give to your Bank our consent in the manner hereinafter appearing.

2. Now, therefore, in consideration of your having agreed to grant credit facilities for Rs.51.20 lacs to our said member, we, at the request of our said member, hereby agree, confirm and declare that we have No Objection whatsoever to our said member transferring their right or interest to occupy the said premises to your bank by way of mortgage as security for the said credit facilities of Rs.51.20 lacs. We are aware that our member has agreed to deposit and deliver to your Bank 34 shares allotted by our Estate to them together with the blank transfer form in respect thereof duly signed by them and that they have also agreed to authorise your Bank to complete the blank transfer form filling in the name of any person to whom the Bank may decide to sell or transfer the right or interest of our said member in the said premises in the event of non payment of the amount payable to your Bank under or in respect of the said credit facilities.

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