



119 SEP 1994

M. O. U.

THIS INDENTURE OF MEMORANDUM OF UNDERSTANDING is made on this 30th day of SEPTEMBER in the Christian Year One thousand Nine hundred Ninety Four BY and BETWEEN **Mr. RAVI HANSRAJ ARORA**, age 40 years, Occupation : Business, C/o. Me-Shoes Amarjyoti C.H.S. Ltd. Bldg. No.22, Guru Nagar, Four Bungalows, Andheri (West), Bombay-400 053, hereafter called the Party of the First Part (which expression shall unless repugnant to the meaning and context thereof shall mean and include his heirs, legal representatives, assigns, nominees, agent etc.) as CO-PURCHASER A-N-D Mr. HARESH LAXMAN PATEL age 19 years, Occu: Business, R/o Range; Amarjyoti C.H.S. Ltd., Bldg. No.22 (which expression unless repugnant to the context and meaning thereof shall mean and include his heirs, legal representatives, assigns, nominee, agent etc.), the Party of the Second Part as CO-PURCHASER.

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WHEREAS the parties hereinabove are carrying on business in the Shopping Premises of Amar Jyoti Co-op.Hsg.Society Ltd., Bldg. No.22 on the ground floor in the Shops are adjoining viz Me-Shoes & Range (Two shops are adjoining to each other).

AND WHEREAS the parties herein above by a registered Sale-Deed purchased a flat No.10, situated on the First floor in the said bldg. No.22, Amarjyoti Co-op.Hsg.Society Ltd., which is exactly on the head of the shops viz. Me-Shoes and Range, owned by the parties hereinabove.

WHEREAS the parties hereinabove have paid equal (50 : 50) consideration to the vendors viz. Smt. Rama Khambe and Mr. Vinaik R. Pawar and also to the tenant

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Smt. Tara C. Chavan, WHEREAS the parties have paid total consideration and expenses as under :

| | Rs. |
|--------------------------------------|--------------------------------|
| (1) Purchase price of the flat No.10 | 5,50,000/- |
| (2) Stamp duty and Registration Ree | 20,550/- |
| Total : | Rs. <u>5,70,550/-</u> ===== |

each of the parties hereinabove have contributed Rs. 2,85,275/- (Rupees : Two Lac Eighty-five thousand two hundred seventy-five only).

WHEREAS the parties hereinabove have taken the possession of the said flat on 18.9.1994 and performed Pooja and put their lock and occupied the same.

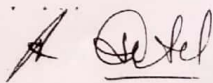
WHEREAS the parties hereinabove are desirous of reducing the terms and conditions in writing so as to decide the use, occupation of the premises Flat No.10, Amar Jyoti Co-op.Hsg.Society Ltd., Bldg. No.22.

NOW THIS INDENTURE OF AGREEMENT WITNESSES ARE AS UNDER :

1. The Co-owners hereby agreed and covenant to cause to Survey, measure the said flat No. 10, Amar Jyoti Co-op.Hsg.Society Ltd., Bldg. No. 22 by a competent architect and prepare map and certificate, certifying area that such a map is prepared and annexed hereto & marked as Annexure - I.

ANNEXURE-I

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2. Parties hereinabove agree and covenant that the said flat No.10 a map of which is annexed at Annexure-I is divided into following part viz. Part 10-A area admeasuring _____ Sq.ft. shown in colour shall be exclusively used, occupied by Mr. R.H. Arora the Party of the First Part. It is further specified that the said part 10A is situated exactly on the head of Shop. Viz. Me-Shoes belonged to Mr. R.H. Arora.

x A
Patel
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Secondly the part 10B, area admeasuring _____ Sq.ft. shown in colour _____ in map at Annexure-I shall be exclusively used occupied by Mr. Haresh L. Patel as it is situated exactly on the head of Shop viz. Range.

x A
Patel
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x A
Patel
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That the area 10C shown in map Annexure-I in colour _____ area admeasuring _____ Sq.ft. is common area and parties hereinabove are entitled to use the same as access. Parties hereinabove agree, covenant and undertake to keep it always open, free from any goods, material and shall not use it for any purpose except as an access space.

x A
Patel
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x A
Patel
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3. Parties hereinabove agree and undertake to use their respective premises 10A and 10B for lawful purpose only and shall not use the same for any illegal purpose.

4. Parties hereinabove agree and undertake to use their premises peacefully without causing any nuisance or disturbance to other co-owner.

x A
Patel
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5. That the parties hereinabove agree to approach the Amar Jyoti Co-op.Hsg.Society Ltd. and seek permission of the society to divide the said flat No.10 into flat No. 10A and 10B and further agreed to have separate doors and erect partition wall. if society permits.
6. Parties hereby agree to request the said Amar Jyoti Co-op.Hsg.Society Ltd. to issue five fully paid up shares of Rs. 50/- each parties hereby agree to contribute equally for the same.
7. Parties hereinabove agreed to pay maintenance charges to the society regularly and share the burden exactly 50 : 50.
8. Parties hereinabove for the time being use the single electric meter and agreed to share the electric bill equally. Parties hereinabove further agree and covenant to take the separate meters and pay for the same equally.
9. Parties hereinabove are entitled to use, occupy the premises falling to their share in their own ways, and can sale, transfer; sublet the same and other co-owner shall not object for the same.
10. That the parties hereinabove agree to take insurance policy for covering the risk to goods belongings, valuable lying in their premises' separately and pay for the same. However, the parties hereinabove agreed and covenant to take a comprehensive policy covering


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x A Handwritten Signature
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all risk such as accident, fire, riot, natural calamities such as earthquake, flood etc. and share the cost of premium etc.

11. In case of dispute; differences the parties herein above agreed to resolve the same amicably through a sole-Arbitrator appointed by the parties jointly in accordance with the provision of the Indian Arbitration Act.

Within named Mr. R.H. ARORA, the Party of the First Part - Co-owner has signed in my presence on this 30th day of September, 1994.

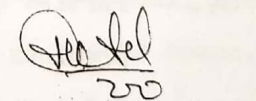

(MR. R.H. ARORA)

* Signature:

Name :

Mrs. Rita B Talwar R Talwar

Within named Mr. H.L. Patel, the Party of the Second Part - Co-Owner has signed in my presence on this 30th day of September, 1994.


(MR. H.L. PATEL)

* Signature :

Name : Laxman Ramji Patel

Mrs. Rita B Talwar R Talwar