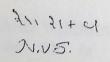


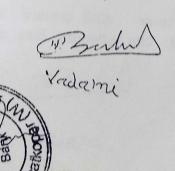
ARTICLES OF AGREEMENT made and entered into at Mumbai 3/st day of May 2006 BETWEEN 1) SHRI. RAMJI VASANJI SHAH and 2)/SHRI. NEMJI VASANJI SHAH both Hindu Adults Indian Inhabitants having address at Flar No. G-1, Shri Ram Bhuvan , No. 2, Jivdaya Lane, L.B.S. Marg, Ghatkoper (W), Mumbai 400 086 hereinafter referred to as 'OWNERS' (which expression shall unless it be repugnant to the context or meaning thereof shall deem to mean and include their respective legal heirs, executors, administrators assigns 10 the ONE SHRI/SMT/KUM/M/S MIAI HIRALAL BHERVLAL VADAMI HIRALAL

hereinafter referred to as the "PURCHASER" (which expression shall unless it be repugnant to the context or meaning thereof shall deem to mean and include his/her/their respective legal heirs, executors, administrators and permitted assigns) of the OTHER PART.



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Manager Ghatkopar (W), Mumbai



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The Kapol Co-operative Bank Ltd.,
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INDIA STAMP DUTY MAHARASHTRA

WHEREAS the owners above named are seized and travelsed or otherwise well and sufficiently entitled to property bearing Survey No. 40 old falmi No. 5, New Hissa No. 4(part) and hearing CTS No. 1765 1766, 1767, 1768, 1769, 1770, 1771, 1772 and 1773 admeasuring 2714.33 sq. yds. situate at Village Ghatkopar-Kirol, Taluka Kurla within the Registration Sub-District Kuria at Chembur, District Mumbai Suburban and more particularly described in the schedule hereunder written.

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AND WHEREAS the said property consists of two buildings known as Shri Ram Bhuvan No. 1&2 standing thereon. And whereas the building No.1 comprises of ground and two upper floors. And whereas the owners with the intent to develop the said property by constructing additional floors thereon have got the plans sanctioned from the Municipal Corporation of Greater Mumbai and other concerned authorities under No.CE/5778/BPES/AN Dated 4th January 1997.

AND WHERAS the Owners have represented that the said building No.1 consisting of ground two upper floors is occupied by tenants . And whereas the Owners have further represented that the other building No.2 is also occupied by the tenants.

AND WHEREAS the Owners alone have the sole and exclusive right to sell the flats on the said additional floors in the said building constructed by the Owners and to enter into agreement/s with the Purchaser/s of flats and to receive the sale consideration in respect thereof

AND WHEREAS the Purchaser demanded from the Owners and the Owners have given inspection to the Purchaser of all the documents of title relating to the said property the plan, designs and specifications prepared by the Owner's Architect and of such other documents as are required by the Purchaser.

AND WHEREAS the Purchaser has also taken inspection of all the plans, designs and specifications sanctioned by the Competent Authority and other Authorities.

AND WHEREAS the Copies of Certificate of Title issued by the attorney-at-law or advocate of the Owners, copies of property card or extract of Village Forms VI or VII and XII or any other relevant revenue record, showing the nature of the title of the Owners to the said property on which the flats are constructed or are to be constructed and the copies of the plans and specifications flat agreed to be purchased by Purchaser approved by the concerned local authority have been armexed hereto.

AND WHEREAS the Purchaser has become fully about the title of the Cwners to the said property and the

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Purchaser shall not be entitled to the further in catigation of the title of the Owners or to raise any requisition or to raise any objection with regards to any other matter relating thereto.

AND WHEREAS while sanctioning the said plan concerned local authority and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Owners while developing the said property and the said building/s and upon the due observation and performance of which only the completion and occupation certificate in respect of the said building/s shall be granted by the concerned local authority.

AND WHEREAS the Owners have accordingly commenced construction of the said building/s in accordance with the said plans.

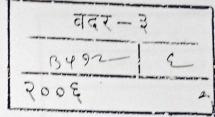
AND WHEREAS the Purchaser herein applied to the Owners for allotment to the Purchaser Flat No. 301 on the Third Floor in building known as Shri Ram Bhuvan No. 1.

AND WHEREAS as per the scheme envisaged by the Owners:

- a) The Owners have on the said building No.1 put up additional floors after having obtained from the public authorities concerned sanction of building plans. The ground and two upper floors of the said building No.1 is occupied by tenants. The Owners propose to develop the said entire property more particularly described in the schedule hereunder written. The Owners reserve their right and propose to put up further construction on the said entire immoveable property by availing of FSI of the said property or Transferable Development Rights (TDRS) or otherwise as may from time to time be permitted by the BMC, Development control Rules/Regulations and the law which the Owners may obtain / purchase or otherwise acquire. The Purchaser has noted the above facts and hereby expressly consents to the same. Further the Purchaser agrees not to raise any objection or to do or omit to do any act of commission or omission whereby the aforesaid rights of the Owners to develop the entire immovable property are in anyway limited, restricted, hampered or diluted.
- (b) The Owners shall be entitled to the development of the of the said land more particularly described in the Schedule hereunder written. The Owners shall be entitled to develop the said property either themselves or through any other Developer as they deem feet and proper.
- (c) The Owners may at their option form one or more society or any other organisation in respect of all the wings/building or separate society in respect of each wing or one or more wings/buildings as they may think fit and proper. It is clarified that the society or other organisation as aforesaid in respect of building No.1 shall be formed only

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The Purchaset hereby agrees to purchase non the the County hereby agree to sell to the Purchaser Flat No. Purchaser hereby agrees to purchase from the Owners 301 having carpet area of 970 So.ft. as shown on the plan on the Third floor of the building known as "SHRI RAM BHUVAN NO.1" (hereinaster referred to as the flat, or premises) together with and as appurtenant thereto the right to use open parking space for the total price of Rs. 25,00,000/- (Rupecs Thenty Five lass only). The Purchaser hereby agrees to pay to the Owners the said amount of purchase price of Rs. 25,00,000/-(Rupees Twenty Live Lacs Only)in the following manner:

a) Rs. 100,000, /- paid as earnest money or deposit on or before the execution of these presents.

/- to be paid on or /- to be paid on or before c) . Ks.

/- at the time of possession of the premises agreed to be sold herein.

The Purchaser shall pay the amounts as aforesaid on the due date without fail and without any delay or default or demur as time in respect of the said payments is thc csscncc Agreement.

The Purchaser agrees that the aforesaid consideration has been fixed on lumpsum basis. The Purchaser further agrees that before entering into these presents the Purchaser/s has/have got himself/herself satisfied about the area of the said that the Purchasers shall not make any grievance and/or shall not raise any objection of whatsoever nature in respect of the area of the said flat as mentioned hereinabove.

- The Purchaser agrees to pay to the Owners at 18% (eighteen percent) per annum on all the amounts which become due and payable by the Purchaser to the Owners under the terms of this agreement from the date the said amount is payable by the Purchaser to the Owners.
- On the Purchaser committing default in payment on due date of any amount due and payable by the Purchaser to the Owners under this Agreement (including his/her proportionate share of taxes levied

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be emitted to use the water from such water vanks septic tanks and/or any other service or facility or amenity commonly constructed for use of moth the said Buildings/structures. The Purchaser? Altereby pragate/s and consent/s to the same and not to object to such common use of water tanks and septic tanks and/or other service or facility or amenity any other by such two neighbouring to the covenants in the conveyance and/or long lease and/or other incorporated documents that may be executed by the Owners in favour of a cooperative society as and when formed inter alia to the effect that such society shall not object and shall allow and permit the user of water tanks and septic tanks and/or other service or facility or amenity by the other occupants in the neighbouring buildings in the said property.

- It is expressly agreed that it will be the sole option of the Owners to convey or demise such land appurtenant and such portion of the recreation area and internal access road area and for common area / facility / amenity with common or exclusive right to use as the Owners may desire to any Society, Limited Company or Condominium of Apartment/Owners as the case may be and neither the Purchaser herein nor the Body of prospective Purchasers shall be entitled to dispute or to object or to oppose the decision of the Owners in that behalf.
- It is expressly agreed that it will be the sole option of the Owners to convey or demise the said property or part thereof without subdivision and on the basis of undivided share, right, title and interest all the recreation area and internal road area, areas reservation shall belong to and continue to be retained by the Owners and the Owners shall be entitled to sell, transfer or assign such area or areas to any person or party as the Owners may desire and neither the Purchasers herein nor the Body of prospective Purchasers shall dispute, object or oppose the decision of the Owners in that behalf.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET THEIR RESPECTIVE HANDS THE DAY AND YEAR FIRST HEREINABOVE WRITTEN.

SCHEDULE OF PROPERTY

All that property bearing Survey No. 40 old falni No. 5, New Hissa No. 4(part) and bearing CTS No. 1765, 1766, 1767, 1768, 1769, 1770, 1771, 1772 and 1773 admeasuring 2714.33 sq. yds. situate at Village Ghatkopar-Kirol, Taluka Kurla within the Registration Sub-District Kurla To Fruit at Chembur, District Mumbai Suburban.

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20 SIGNED SEALED AND DELIVERED By the withingamed OWNERS" & HAHS ILVAS 2) SHRI. NEMJI VASANJI SHAH C In the presence of: 1. NIRAV Thakkar 2. Stast langer shull SIGNED SEALED AND DELIVERED by the withinnamed "PURCHASER" SHRI/SMT/M/S. In the presence of: 1. NIRAV Thakkar Wiras 2. Shesh Narayon shelda com RECEIPT Purchaser a RECEIVED of and from the withinnamed sum of Rs/-100,000 (Rupers One lal only-Only) being the earnest money or deposit as aforesaid. By Cheave NO 1701001, The cosmos co. of Ban 441002 WE SAY RECEIVED Dated 21/05/2006 OWNERS

Acts: 3000 (Gen-318: 28,9,95) DyCE(BP)ES on LVALID UPTO 3/1/98

MUNICIPAL CORPORATION OF GREATER BOMBAY

FORM "A"

ASTREASTICE.	NECTONAL AND TOWN	PLANNING ACT	1266	- Comments Character
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With reference to your application Ne.

dated 23 4.66. For Development permission and grant of
Commencement Certificate under section 45 and 69 of the Maharashtra
Regional & Town Planning Act 1966, to carry out development and
nuilding permission under section 346 of the Bombay Municipal
Corporation Act, 1888 to erect a building in Building No.

On plot No.

C.T.S.No. 1765 to 1773 Bive/Village/Town
Planning Scheme No. 200 situated at Road / street
Charlopa (a) ward M the Commencement Certificate /
Building permit is granted on the following conditions:

- 1. The land vacated in consequence of the endorsement of the set back line/road widening line shall form part of the public street.
- 2. That no new building or part thereof shall be occupied or allowed to be occupied or used or permitted to be used by any person until occupation permission has been granted.
- J. The commencement certificate/development permission shall remain valid for one year commencing from the date of its issue.
- 4. This permission does not intitle you to develop land which does not vest in you.
- 5. This Commencement Certificate is renewable every year but such extended period shal be in no case exceed three years provided further that such lapse shall not bar any subsequent application for fresh permission under section 44 of the Maharashtra Regional & Town Planning Act, 1966.
- 5. This certificate is liable to be revoked by the Municipal Commissioner for Greater Bombay if :
 - (a) The Development work in respect of which permission is granted under this certificate is not carried out or the use thereof is not in accordance with the sanctioned plans.
 - (b) Any of the condition subject to which the same is granted or any of the restrictions imposed by the Municipal Commissioner for Greater Bombay is contravened or not complied with.
 - (c) The Muricipal Commissioner for Greater Bombay is satisfied that the same is obtained by the applicant through fraud or misrepresentation and the applicant and every person deriving title through or under him in such an event shall deriving title through or under him in such an event work in the development work in the development of section 43 or 45 of the Maharashtra Regional & Town Planning Act, 1966.

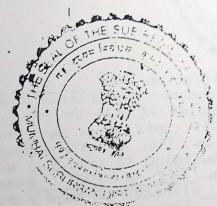
The conditions of this certificate shall be binding not The conditions of this cascutors, assignces administrate applicant but on his hairs, executors, assignces administrate applicant but on his hairs, and applicant but on his hairs and applicant but on his hairs and applicant but on his hairs and his hair the spplicant but on his harran deriving title through or under

The Municipal Commissioner has appointed Shri 16.5. Assistant Engineer to exc g powers and functions of the flanning Authority under section he Sald Act.

This C.C. is valid upto 3/1/98

C.C. for external columns upto 21th floor i.e. & internal Toilet block on Ground, 1st 2 2nd floor

For and on behalf of Local Author The Municipal Corporation of Greater I



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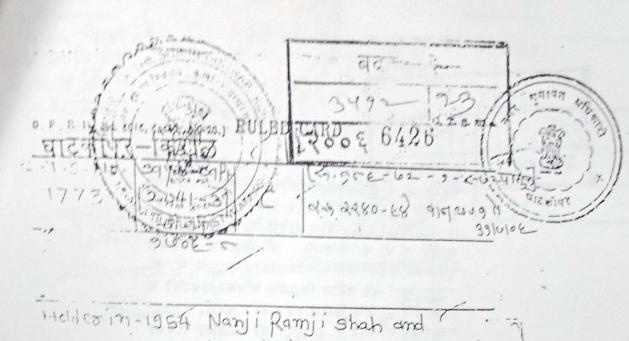
Assistant Engineer, Building Propo (Eastern Suburbs)

MUNICIPAL COMMISSIONER FOR GREATER OF GREATER STATE 27 141 2000 BOMBAY.

e-c upto 322 floor

Assistant Engineer Evilting Proposals Eastern Suburbs (L & N Ward)

JOSHI RAJE ARCHITECIS C-2/8. Unity Apertment Opp. Kurla Post Office, L. B. S. Mars KUALA (W.) BOMBAY - 400 070.



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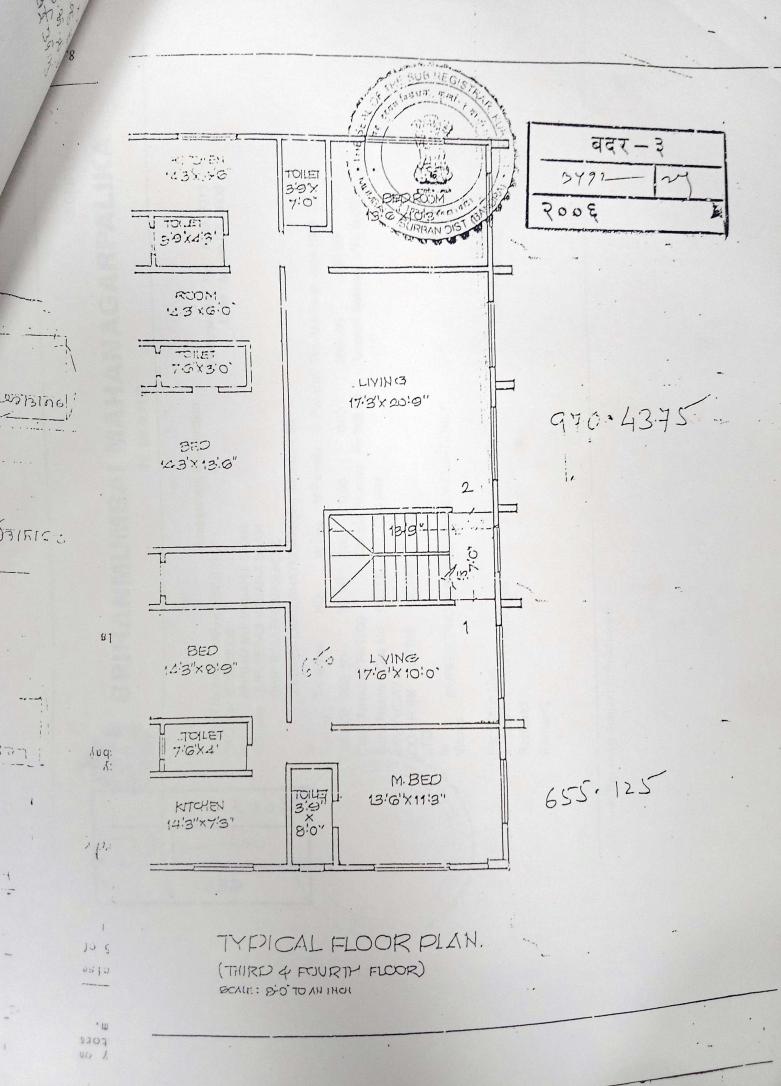
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Wednesday, May 31, 2006

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दिनांक 31/05/2006

दस्तऐवजाचा अनुक्रमांक

वदर3 - 03512 - 2006

दस्ता ऐवजाचा प्रकार

करारनामा

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दुय्यम निंबधक कुर्ला १ (कुल्म)

बाजार मुल्यः 2182598 रु. मोबदलाः 2500000रु. भरलेले नुद्रांक शुल्कः 113580 रु.

देवकाचा प्रकार :डीडी धन नर्घाद्वारे;

बॅकेचे नः । य पत्ताः स्टंट वंक ऑफ सौराष्ट्र मुं :

डीडी धनाकर्ष क्रमांक: 037810; रक्कम: 26200 रू.: दिनांक: 31/03-2006

certified Time copy

