

delineated on the plan annexed hereto bounded by red coloured boundary line to hold the same for the term of 999 years commencing from the 17th day of April 1951 subject to the rent of Rs. 12,000/- per annum and subject to the covenants and conditions therein contained.

AND WHEREAS by an Agreement dated 19th March, 1968 and made between the then Governor of Bombay of the first part, Shri A. R. Dias, the then Secretary to the Government of Bombay, Home Department, Shri H. S. Patel, the then Official Trustee of Bombay and Shri Suleman J. Rahimtualla, the then Prothonotary and Senior Master of High Court, Bombay, the Trustees of Dinshaw Maneckjee Petit Baronetcy, of the second part, the builders of the third part and Sir Dinshaw Maneckjee Petit of the fourth part, it was inter alia agreed that the Government of Bombay will be entitled to revise the assessment on the "disputed portion" described therein to the extent and in the manner therein provided.

AND WHEREAS the builders proposed to construct some buildings on the portion of the said plot AND WHEREAS two of the proposed buildings utilise part of the "disputed portion" AND WHEREAS the builders submitted a plan to the Collector of Bombay in March 1965 showing the position of the proposed buildings, AND WHEREAS the Collector of Bombay has agreed by his letter No. SB/CCI/LND/229 dated 17th December 1965 that a revised assessment will be charged only on the part of the "disputed portion" which was proposed to be actually utilised for the construction of the proposed two buildings.

AND WHEREAS the Builders are inter alia constructing multi-storied building/buildings together with car parking spaces on the portion of the said plot measuring
28,627 square yards equivalent to 23935 sq. metres described in schedule "B" hereto (hereinafter referred to as "the said land") and delineated on the plan hereto annexed and bounded by green coloured boundary which "the said land" is agreed to be sub-leased to the society, as is hereinafter set out.

AND WHEREAS the Builders are entering into separate agreements with various persons and parties in respect of the flats and car parking spaces in the said proposed constructions AND WHEREAS the said Flatholder has taken inspection of the aforesaid lease dated 17th April 1951, agreement of 19th March, 1958 and the letter of 17th December, 1965, which documents have been in the possession of the said Builders AND WHEREAS the said Flatholder has acquainted himself/herself/themselves with the terms and conditions contained in the said documents, and the plan of the proposed constructions on the said land AND WHEREAS the Flatholder has agreed to acquire the Flat No. 234 on the 2nd floor of Building No. "B" together with car parking space to be constructed on the said land hereinafter collectively referred to as "the said premises" upon the terms and conditions hereinafter mentioned;

NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:-

1. The said Builders shall construct or cause to be constructed the building or buildings on the said land consisting of residential flats together with car parking spaces in accordance with the plan seen and approved by the said Flatholder with such

variations and/or modifications as the said Builders may in their discretion consider necessary and desirable and in accordance with the plans and specifications approved by the Bombay Municipal Corporation.

2. That the said Flatholder doth hereby agree to acquire the said premises, namely, Flat No. 231... on the 23rd... floor of Building No. "B"... together with car parking space No. ... for the total consideration of Rs. 1,77,660.00. (Rs. One lakh seventy seven thousand six hundred sixty only.)

3. That the said Flatholder agrees to discharge the consideration for the acquisition of the said premises to be acquired in the manner provided hereinafter;

a. 10% of the said consideration as earnest money, the amount being Rs. 17,766/- (Rs. Seventeen thousand seven hundred sixty six only.) (which amount the said builders acknowledge having received this day).

b. 9% of the said consideration being Rs. (Rs.) on completion of 3rd slab.

c. 9% of the said consideration being Rs. (Rs.) on completion of 6th slab.

d. 9% of the said consideration being Rs. (Rs.) on completion of 9th slab.

e. 9% of the said consideration being Rs. (Rs.) on completion of 12th slab.

f. 9% of the said consideration being Rs. (Rs.) on completion of 15th slab.

g. 9% of the said consideration being Rs. (Rs.) on completion of 18th slab.

h. 9% of the said consideration being Rs. (Rs.) on completion of 21st slab.

i. 9% of the said consideration being Rs. (Rs.) on completion of 24th slab.

j. 9% of the said consideration being Rs. (Rs.) on completion of 27th slab.

Rs. 15,989.40

k. The remaining 9% of the said consideration shall be paid by the said flat holder to the said builders on intimation that the said premises are ready for occupation, but at any rate before the said flat holder occupies the said premises.

4. That on failure of payment of any amount due under this agreement, whether formally demanded or not, the Builders shall have the option to terminate this agreement and forfeit the money paid by the Flatholder and thereafter the said Flatholder shall have no claim of any amount whatsoever against the said Builders.

5. That the possession of the said premises shall be delivered to the said Flatholder when the said premises are ready for use and occupation provided all the amounts due under this agreement and payable by the said Flatholder are fully paid

to the said Builders; The Builders agree to give, such possession as in hereinbefore referred to by 15th day of October, 1978 provided that if for any reason the building work is delayed, such period shall be extended by the period of delay.

6. That the said Flatholder, upon taking possession of the said premises, shall be deemed to have approved of the construction of the said premises in all respects, and that, after taking possession of the said premises the said Flatholder shall not have any right whatsoever of setting up any claim in respect of any item of work in respect of the said Builders and/or person or persons claiming through or under them.

7. That nothing contained in these presents shall be constructed as a sale, demise or assignment in law of the said land, or any part thereof or of the building or buildings or constructions to be erected thereon; Provided however that upon completion of all the constructions proposed on the said land, the Builders shall as soon as possible after the completion of the proposed buildings, execute a sub lease in favour of Malabar Co-operative Housing Society Limited (hereinafter referred to as "the sub-lessee"), which sub-lease shall, inter alia, provide for the covenants to the following effect.

8 (a) The Builders shall give on sub-lease the said land described in Schedule 'B' hereunder for the remainder period of the term of the Head Lease of 999 years less 100 years.

(b) The Builders will give a right of user of the passage delineated on plan annexed hereto and bounded by yellow coloured boundaries leading to the land agreed to be given on sublease to the sub-lessee as well as leading to other lands which will continue to be held by the builders and for the said purpose the sub-lessee shall contribute such amount towards the expenses thereof as may be determined by the builders.

(c) The sub-lessee shall pay the rent of Rs. 12,000/- per annum payable by the builders under the said lease dated 17-4-51.

(d) The sub-lessee shall pay all present & future rents, rates, taxes, duties and outgoings levied or that may be levied or become payable in respect of the Land demised to the sub-lessee.

(e) The sub-lessee shall not construct or build any structure without the prior permission in writing of the builders on the open portion of the said land demised to the sub-lessee.

(f) The sub-lessee shall pay all assessments which are increased or may be hereafter increased pursuant to the said agreement dated 19-3-58 and/or by the Government under any law for the time being in force.

(g) The sub-lease shall also contain further covenants and conditions requiring the Society to carry out such of the obligations contained in para 5 of the aforesaid lease of 17th April, 1951 in favour of the builders and para 3 of the schedule appended thereto.

9. That the Flatholder binds and undertakes that he/she/they shall on taking possession of the said premises at all times contribute and pay punctually and regularly his/her/their proportionate share of the municipal and other assessments of the said

premises and his/her/their proportionate share of lease money or ground rent or other amounts payable as set out herein and/or in the sub-lease to be executed as mentioned herein and his/her/their proportionate share in respect of the said premises and/or the said land and/or building of all the rents, rates, taxes, dues, duties, impositions, maintenance charges, outgoings and/or burdens now and/or at all times assessed and/or imposed thereon on the owner and/or the occupier thereof by the Bombay Municipal Corporation and/or the Government of Maharashtra and/or the collector of Bombay and/or revenue and/or other public and/or private authority and/or the said sub-lessee and/or by any other authority entitled to levy such impositions and/or duties and/or outgoings and/or burdens. The amounts to be paid by the said Flatholder per month in respect of the said premises shall be finally and conclusively decided by the said builders till the execution of the said sub-lease and after execution of the said sub-lease by the said sub-lessee which amount the said Flatholder shall pay without any deductions whatsoever. The said flatholder shall ~~upon the execution of these presents~~ ^{on demand} in respect of the said premises shall keep a Permanent Deposit of Rs. 19,740/- (Rupees Nineteen thousand seven *) with the builders for due performance of the covenants and conditions to be stipulated in the sub-lease referred to it para 8 above.

*hundred
forty
only

10. That the said Flatholder shall use his/her/their flat for the purpose of residence only and the said car parking space for using the same as a car-park only for which purposes the said premises are agreed to be acquired by him/her/ them and shall maintain the said premises and/or car parking space in the same conditions, state and order in which they were delivered to the said Flatholder at his/her/their own costs and shall observe the municipal and other statutory rules and bye-laws for the time being in force and further abide by the rules, regulations and bye-laws of the builders and/or the said sub/lessee for the time being in force as the case may be governing the said premises or governing the said Flatholder.

11. That the said Flatholder shall not act in any manner so as to cause nuisance or annoyance to the occupiers of other premises in the said constructions upon the said land and/or to neighbours and/or to the said sub-lessee.

12. That the said Builders shall be at liberty to sell, assign or otherwise deal with their interest in the aforesaid land and/or constructions to be raised thereon; provided however the said builders shall not thereby in any way affect or prejudice the right created by these presents in favour of the Flatholder in respect of the said flat and car parking space.

13. That the said Flatholder shall not let, sub-let transfer or assign or otherwise deal with his/her/their interest in the said premises till his/her/their dues to the said Builders are paid and without the prior consent in writing of the builders or the said sub-lessee as the case may be.

14. That the said builders shall have the first lien and charge on the said premises to be acquired by the Flatholder in respect of any amount liable to be paid by the said Flatholder to the said Builders under the terms and conditions of this agreement.

15. That the said Flatholder has been acquainted with the title of the said land on which the said constructions are proposed to be erected by the Builders and the said Flatholder is satisfied with the same in all respects thereto.

16. That the said Flatholder has also read, understood and accepted the hereinbefore recited documents and it is clearly agreed and understood that the said Flatholder agrees to acquire the said premises subject to the said documents and the covenants terms and conditions therein contained and that no requisition or objection shall be raised by the said Flatholder relating thereto and it shall not be open to the said Flatholder to dispute the title of the Builders to the aforesaid land and/or constructions to be erected thereon.

17. That the said Flatholder agrees to become a member of the Malabar Co-operative Housing Society Limited, the sub-lessee as and when called upon so to do by the builders by paying the entrance fee and by further subscribing the necessary amount for the shares which he/she/they are required to acquire provided that it is clearly understood and agreed by the parties that this agreement may be treated by the said sub-lessee as an application for membership on the part of the said Flatholder and it shall be open for the said sub-lessee to debit to the said Flatholder the amounts needed for entrance fee and shares which amounts the said Flatholder is obliged to pay to the said sub-lessee.

18. That the said Flatholder shall sign all the papers and documents and do all other things as the said Builders may require of him/her/them to do from time to time concerning the purchase of his/her/their flat as may be required to carry out this agreement.

19. That the said Flatholder shall at no time be entitled to partition of the said land and/or constructions raised thereon or in respect of any part thereof.

20. That the said Flatholder shall not require of the said builders to convey their right, title or interest in favour of any person or persons or parties other than the said sub-lessee in the manner set out in clause 8 hereof.

21. That the said Flatholder further covenants with the said builders and through them with the purchasers of other premises that he/she/they shall not demolish or cause to be demolished any structure on the said buildings or any part or portion of the same nor will he/she/they at any time make or cause to be made any new construction or alteration of whatever nature in the said building or any part thereof nor will he/she/they make any additions or alteration to the said premises without the previous consent in writing of the builders or the said sub-lessee as the case may be.

22. That the said Indenture of Sub-lease in respect of the said land and the constructions raised thereon and other documents as are required to be executed by the Builders in favour of the said sub-lessee shall be prepared by the Attorneys and/or Advocates of the said Builders.

23. That the said Flatholder shall deposit with the Builders an amount of Rs. 1,000/- (Rs. One thousand only) which amount shall be used by the Builders for acquiring for the said Flatholder the membership rights in the said Malabar Co-operative Housing Society Limited and further for purposes of the costs, charges and expenses of preparing and engrossing this agreement and the said Indenture of sub-lease required to be made by the said Builders in favour of the said sub-lessee. The said amount of Rs. 1,000/- shall be deposited with the said Builders and shall be used for the purpose

indicated hereinbefore and if there is any surplus in the said amount, the same shall be refunded to the said Flatholder, and in the event of there being any deficit such deficit shall be borne by the said Flatholder. In any event, the amount shall be paid by the Flatholder to the said Builders before taking possession of the said premises. It is clearly agreed and understood between the parties that all costs, charges and expenses of preparing, engrossing and stamping this agreement and the said Indenture of sub-lease shall be borne by the said sub-lessee and/or acquirers of the various flats and/or parking space in proportion to the areas in their occupation and further in the manner indicated by the said Builders, whose decision in the matter would be final conclusive and binding upon all the parties concerned.

24. That in respect of the deposits taken from the Flatholder under clause (9) or under clause (23) of the said amounts of Rs.19,747/- and Rs. 1,000/- respectively there shall be no interest from the day they are paid and the said Flatholder shall not be entitled to claim the same.

25. That in case any security deposit is demanded by the water and/or other Departments of Municipal Corporation and/or any Governmental authority before giving the water connection and/or other amenity to the proposed construction on the said land, the said Flatholder shall contribute proportionately the amount due from him/her/them as may be determined by the said Builders.

26. All letters, receipts and notices issued by the Builders and despatched to the address given to it by the said Flatholder will be a sufficient discharge to the Builders in respect of service regarding the same.

27. If any disputes or differences arise between the parties hereto or any persons claiming through or from them relating to this agreement or rights and liabilities of the parties hereto or of any of them hereunder, whether during the continuance of this agreement or thereafter, except as to what is stated herein as to the decision of the said Builders and/or said sub-lessee, the same shall be referred to two arbitrators one to be appointed by each party. The arbitration shall be in accordance with and be governed by the provisions of the Arbitration Act 1940, or any statutory modification or reenactment thereof for the time being in force.

SCHEDULE 'A'

Firstly : ALL THAT piece or parcel of land or ground of the newly assessed tenure containing by admeasurement in the aggregate 31,105 sq. yds. or thereabouts comprising of two pieces of land admeasuring 28,806 sq. yds. and 2,999 sq. yds. or thereabouts and registered in the books of the Collector of Land Revenue under New Survey Nos 2/7215 and 3/7215, Collector's New No. A/16362, Collector's Rent Roll No : 7480 and Cadastral Survey No. 356 (part) of Malabar Hill Division which premises are situate at Nepean Sea Road in the city of Bombay in the Registration Sub-District of Bombay and bounded as follows that is to say, on or towards the North West and North East by sea on or towards the South West partly by Cadastral Survey No. 355, and partly by Cadastral Survey No. 1/355 and or towards the South and South East partly by the property secondly hereinafter described and partly by Nepean Sea Road.

Secondly : ALL THAT piece or parcel of land or ground of Pension & Tax tenure containing by admeasurement 14,768 sq. yds. or thereabout and registered in the Books of the Collector of land Revenue under New Survey No. 1/7215 Collector's New No. 16,363, Collector's Rent Roll No. 564 and Cadastral Survey No. 356 (part) of Malabar Hill Division and bounded as follows that is to say on or towards the North by the property Firstly hereinabove described, on or towards the South West C.S. No. 355 and on or towards the South East partly by a private road bearing Cadastral Survey No. 5/355 and partly by Nepean Sea Road and the meassuage tenements and/or dwelling house standing on the aforesaid pieces of land and assessed by the Municipality of Bombay under D-Ward No. 3315 (1-2), Street No. 66.

SCHEDULE 'B'

ALL THAT piece or parcel of land admeasuring 28627 sq. yds=23935 sq. meters being part of the land described in Schedule 'A' hereinabove and particularly delineated on the plan annexed hereto.

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

SIGNED SEALED AND DELIVERED by the withinnamed The Malabar Industries Private Limited, the Builders, in the presence of.....



MALABAR INDUSTRIES PRIVATE LTD.
[Signature]
 DIRECTOR.

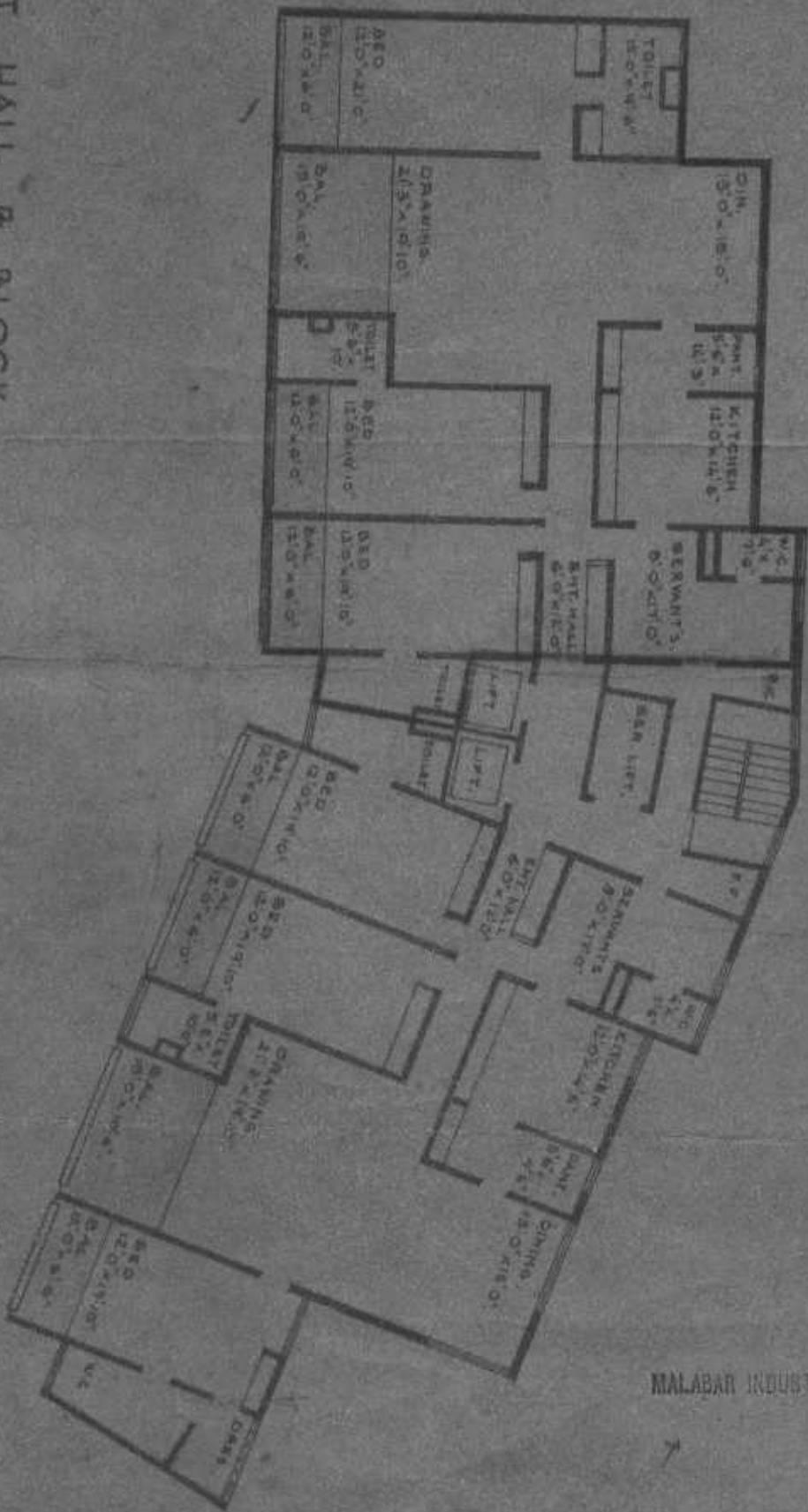
SIGNED SEALED AND DELIVERED by the withinnamed Mr. Jeebh. Laldas, Vora,..... the Flatholder, in the presence of

[Signature]
 Jeebh Laldas

Received the sum of Rs. 1,38,410.60.....(Rs. One lakh thirty six thousand four hundred ten and paise sixty only,.....) being ~~10 percent~~ ^{part} of the total consideration as stated in clause 3 hereinabove, ~~as earnest money towards the due performance of the terms of this agreement.~~ A sum of Rs.45,000 has been deducted from the total amount payable by way of rebate for certain items of work which as per your instruction was not carried out by us.
 Date

MALABAR INDUSTRIES PRIVATE LTD.
[Signature]
 DIRECTOR.

PETIT HALL B. BLOCK
 ARCHITECT I.M. KADRI
 & BAIJPAI MADAN PATKI RAZDHAN
 SCALE 1/4"=1'-0"



MALABAR INDUSTRIES PRIVATE LTD.

DIRECTOR

Handwritten signature of the Director

23rd floor



45,000
 items

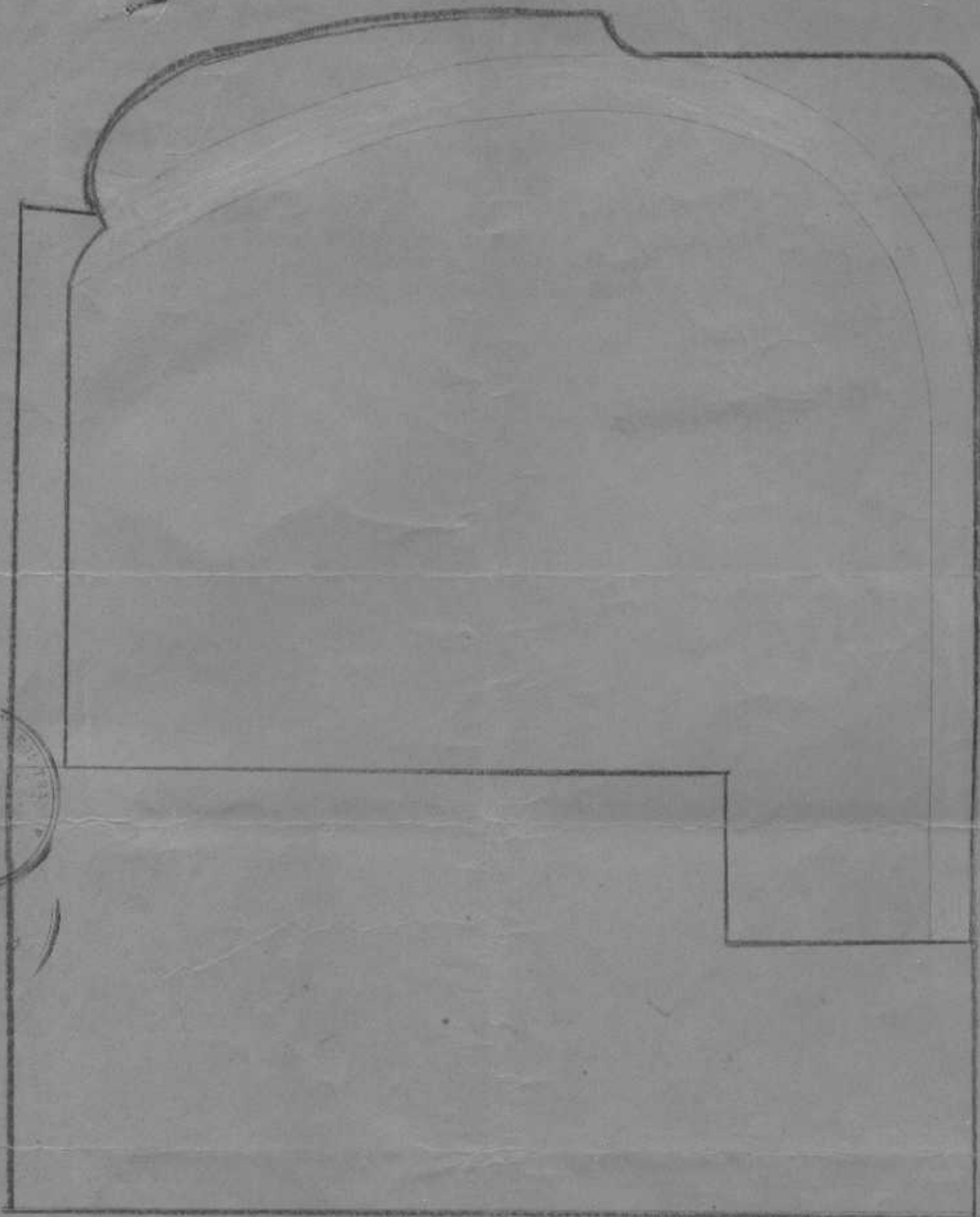
FE LTD
 DIRECTOR

PP 70
VOL. 409

Plan which accompanied the
copy of plan
document, registered No. P-140/72 at
pages 384-388 Volume 477 of Book
No. I.

Date 27-6-1972
7 Dec

~~XXXXXXXXXXXXXXXXXXXX~~



PETIT HALL SITE

ARCHITECT
L.M. KADRI &
DARPAI, MADAN, PATIL

N.D.
SCALE

TOTAL PLOT AREA 6000 SQ. YDS.
AREA RESERVED FOR MADAN
DARPAI HOUSING SOCIETY - 1000 SQ. YDS.
GREEN
RESERVED PASSAGE - 1000 SQ. YDS.
TO ROAD

MALABAR INDUSTRIES PRIVATE LTD
DIRECTOR

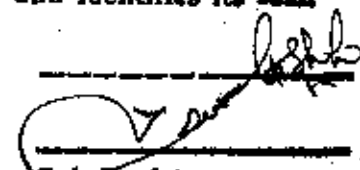
PP 71
VOL 409

File which accompanied the
copy of plan document, registered No. P-144/32 at
page 84-1089 Volume 477 of Book
No. L

Date 29-6-1972

~~CONFIDENTIAL~~

Shri Chandulal
(Constituted Attorney of Malabar Industries Private Ltd. executing party, by General Power of Attorney, copy filed at No. 1848 of 1970),
42, Indian Businessman, D2/25 Bharat Nagar,
Bombay-7, admits execution of the so called deed of ~~Agreement for sale~~ by the above executant company and identifies its seal.



Date 20-3-72 Sub-Registrar

1) Mr Umesh Lakdas Vora; Age 22,
Jardian, Business, residing at
11/13, Mint Rd, Bombay 1. executing
party admits execution of the so
called deed of Agreement for sale

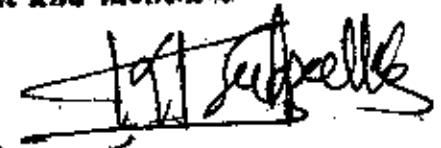


Mr K H Gopalakar, Bandraitee
Dahisar, Bury 68

and known to the Sub-Registrar states that he
knows the above executant and identifies

him.

Dated 20th March 1972

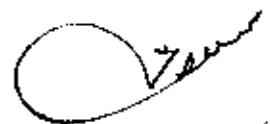


Sub-Registrar



Registered No. P/40/22 at pages 84 to 88
Volume 477 of Additional Book
No. L.

27-6-72



Sub-Registrar

Dated this 29th day of March 1972

350 M. S. R.

17.84
201.477
21.02.1972

Bom

Malabar Industries Pvt. Ltd.

AND

Mr. Umesh Laldas Vora.

Agreement for Sale
Rs. 1,77,860/-

AGREEMENT FOR SALE OF
FLAT

| | |
|-------------|------|
| Room | 10 |
| Water (1/2) | 04 |
| Electricity | 08 |
| Entrance | 12 |
| Copy (1/2) | 10 |
| Paint | 25 |
| <hr/> | |
| | 1590 |

Blank form & Plan
supplied

Messrs MOTICHAND & DEVIDAS
Solicitors & Notary,
Narabhal Lane,
BOMBAY.