
AGREEMENT FOR SALE
in
" POONAM APARTMENTS "
('A' - 'B' - 'C')
Worli, BOMBAY-18.

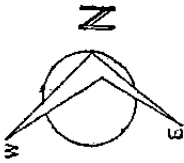
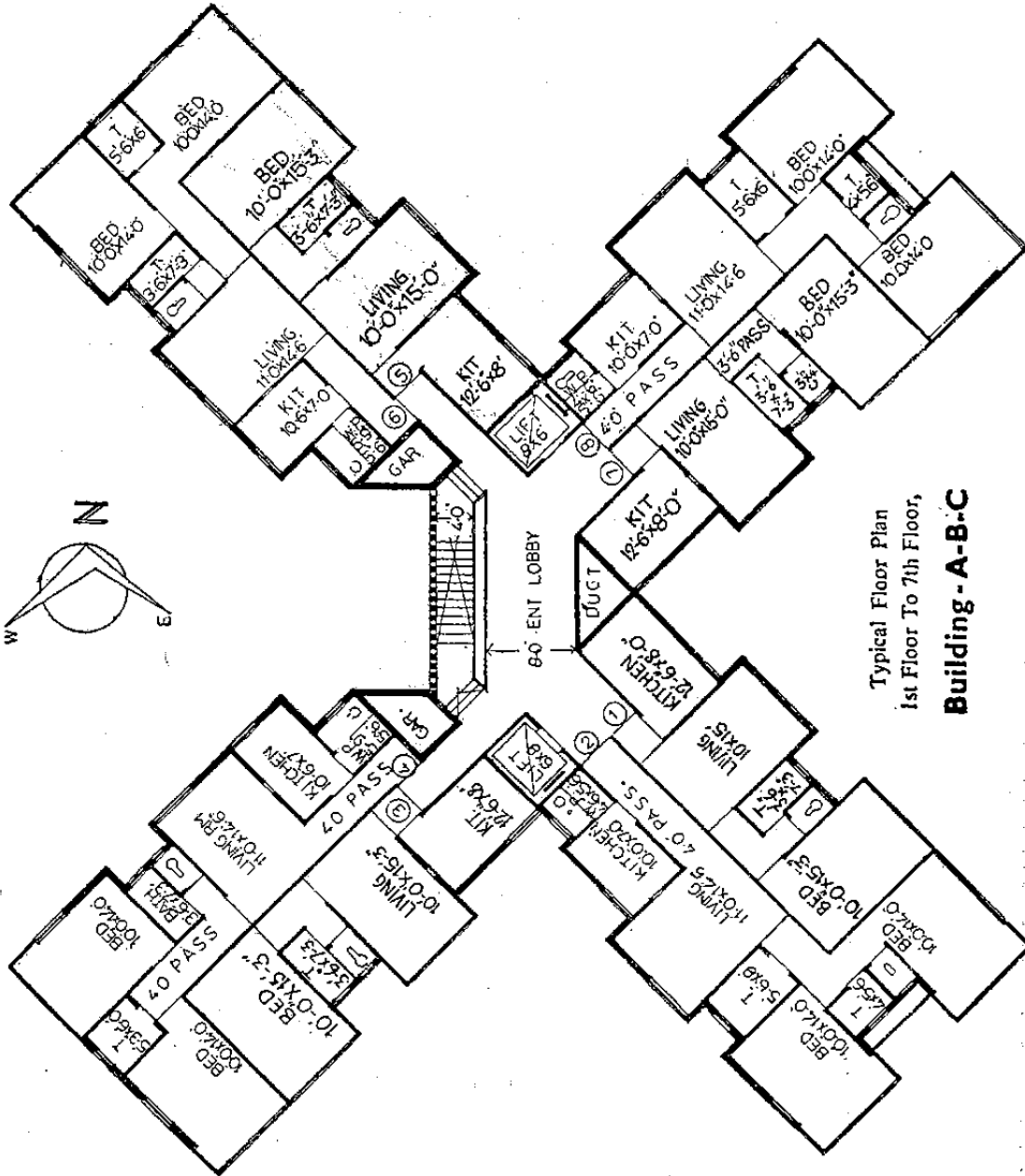
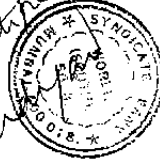
Flat.....505.....Floor.....5th.....Building.....e.....

Builders:
Poonam Property Construction Co. Ltd.

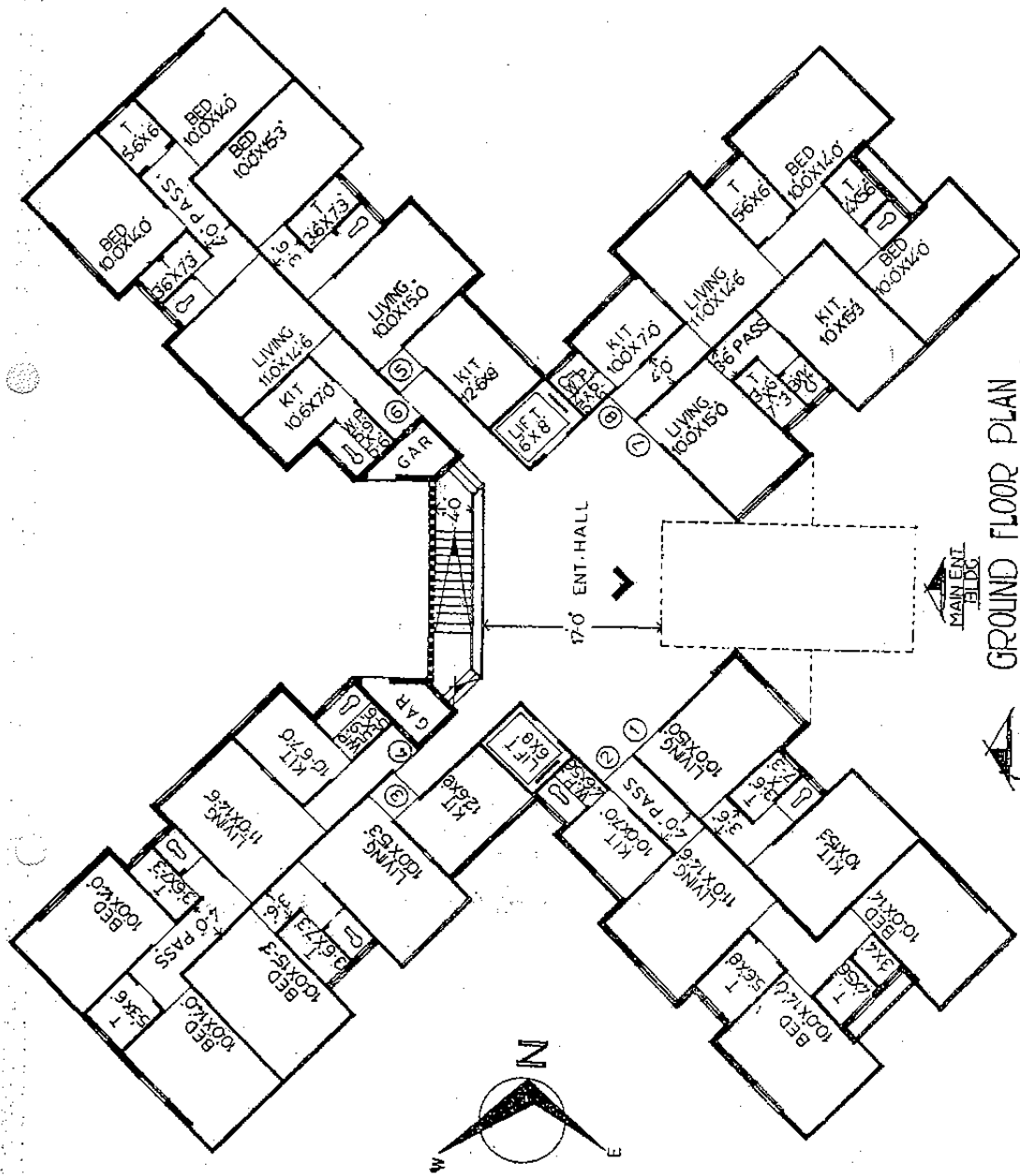
Hind Rajasthan Chamber,
6-Oak Lane, Bombay - 1.
Phones : 254286 - 253917



Certified True Copy



Typical Floor Plan
1st Floor To 7th Floor,
Building - A-B-C



AGREEMENT FOR SALE

THIS AGREEMENT for sale made and entered at Bombay this 27 day of Mar. in the Christian Year One Thousand Nine Hundred and Seventy Two/Three between POONAM PROPERTY CONSTRUCTION CO. LTD., a Company registered under the Indian Companies Act, and having its registered office at Hind Rajasthan Chambers, 6, Oak Lane, Fort, Bombay-1 hereinafter called 'the Builders' (which expression shall unless it be repugnant to the context or meaning thereof include their successors and assigns) of the One Part And ~~SHRI/SMT.~~ KUM. / Rajivani Rajivani of Indian Inhabitant, hereinafter called 'the Purchaser' (which expression shall unless it be repugnant to the context or meaning thereof mean and include his/her/their heirs, executors, administrators and assigns) of the Other Part:

WHEREAS

- (i) By an Agreement of Lease dated 17th June, 1972, Vasantrao Dattaji Dhanavatay, Marotirao Dattaji Dhanavatay, Smt. Lilaben Manibhai Patel & Devchand Chhaganlal Shah for and on behalf and as duly constituted agents, of the Lessors for and on behalf of each of the lessors agreed to grant a Lease demised to Shri Poonamchand M. Shah (therein called 'Lessee') or to his nominee or nominees, the Plot 'H' admeasuring about 25,475 Sq. Yds. (equivalent to 21,298.81 Sq. Metres) inclusive of Garden area, more particularly described in the First Schedule hereunder written, for a period of 97 years and on the other terms & conditions contained therein.
- (ii) Under the said agreement for lease dated 17th June, 1972 the Lessors agreed to execute one or more leases as may be required by the Lessee therein or his nominee or nominees which may be a Corporated Body or Bodies, or a Co-operative Society or Societies as the circumstances may require as may be agreed upon by the Parties.
- (iii) At the request of the Lessee, the Lessors applied to the Municipal Corporation of Greater Bombay for sub-division of Plot 'H' into three plots viz. H-1, H-2 & H-3 which sub-division was granted vide EEB/4149/dated 29th June, 1972 on the terms & conditions contained therein.
- (iv) The said Lessee, Shri Poonamchand M. Shah under the agreement of lease dated 17th June, 1972, has promoted, formed and registered a Co-operative Society, under the name & style of POONAM PROPERTY CO-OPERATIVE HOUSING SOCIETY LTD., under the provisions of Maharashtra Co-operative Societies Act, 1960, hereinafter referred to as 'the said Society' in respect of flats and garages to be constructed on Plots H-2 & H-3 of C.S. No. 2(part) on Shiv Sagar Estate, Off Dr. Annie Besant Road, Worli, Bombay-18 more particularly described in the Second Schedule hereunder written.
- (v) The said Lessors, at the request made by Shri Poonamchand M. Shah, the said lessee under the Agreement for Lease dated 17th June 1972, granted a lease of the said Plot Nos. H-2 & H-3 more particularly described in the Second Schedule

hereunder written in favour of the POONAM PROPERTY CO-OPERATIVE HOUSING SOCIETY LTD., vide Lease Deed dated 11th October, 1972 and on the terms & conditions contained therein.

WHEREAS the Builders of the First Part have taken over possession of the said pieces and parcels of land or ground bearing H-2 & H-3 of C.S. No. 2(part) of Shiv Sagar Estate Off Dr. Annie Besant Road, Worli, Bombay-18, more particularly described in the Second Schedule hereunder written, from the Lessors on 10th August, 1972 for and on behalf of the Lessee and have started constructing 3 buildings known as POONAM APARTMENTS, 'A', 'B', 'C' on the part and piece of land bearing H-2 and one building known as POONAM APARTMENTS, 'D' on Plot H-3 of Shiv-Sagar Estate, Off Dr. Annie Besant Road, Worli, Bombay-18 (hereinafter referred to for the brevity sake as 'the said premises').

WHEREAS the said plots of land bearing H-2 & H-3 of C.S. No. 2 (part) Shiv Sagar Estate, Off Dr. Annie Besant Road, Worli, Bombay-18 are lease hold properties on the terms & conditions contained in the Agreement for Lease dated 17th June 1972 and Lease Deed dated 11th October, 1972.

WHEREAS Shri Poonamchand Malukchand Shah, the Lessee under the Agreement for Lease dated 17th June, 1972 has promoted, formed and registered a Co-operative Society under the name and style of POONAM PROPERTY CO-OPERATIVE HOUSING SOCIETY LTD., under the provisions of Maharashtra Co-operative Societies Act, 1960 (hereinafter referred to as 'the said Society') in respect of the flats and garages to be constructed on Plot Nos. H-2 & H-3 of C.S. No. 2(Part) more particularly described in the Second Schedule hereunder written.

WHEREAS the said Society has confirmed the possession of the said pieces and parcels of land bearing Plot Nos. H-2 & H-3 of C.S. No. 2(part) more particularly described in the Second Schedule hereunder written, to POONAM PROPERTY CONSTRUCTION CO. LTD., the Builders herein vide an Agreement dated 11th October 1972 on the terms & conditions contained therein. A copy of the said agreement dated 11th October 1972, is hereby annexed and marked as exhibit 'A'.

WHEREAS the said Builders POONAM PROPERTY CONST. CO. LTD., have started the construction of 4 buildings viz. Poonam Apartments A, B, C & D on Plot Nos. H2 & H3 on the said piece of land vide an Agreement dated 11th October 1972 between the said Society and the Builders herein.

WHEREAS the said Society has authorised the Builders to sell the flats and garages to the various persons and parties on ownership basis and also to execute ownership agreements in respect of the said flats and garages. It is further agreed between the said Society and the said builders, that at the time of handing over possession of the said flats and garages to various persons and parties, the said Society will admit the said purchasers as their members in respect of those flats and garages according to the provisions of the registered bye-laws.

WHEREAS the Party of the Second Part has taken inspection of the agreement for lease dated 17th June 1972, and Lease Deed dated 11th October 1972 in favour of the Society and also the Agreement dated 11th October 1972 between POONAM PROPERTY CO-OP. HSG. SOCY. LTD., and POONAM PROPERTY CONSTRUCTION CO. LTD., the Builders herein, and are fully conversant with the terms and conditions contained therein.

WHEREAS the Party of the Second Part is fully satisfied with the present title of the said Society, and also authority of the Builders herein to construct the buildings and also to sell the same on ownership basis. A copy of the certificate of title issued by M/s. Amarchand & Mangaldas & Hiralal Shroff & Co., the Solicitors, Bombay-1 dt. 19-10-72 is hereto attached and marked as Ex. 'B'

WHEREAS the Builders are entering into several agreements with various other persons and parties in respect of the flats and garages in the said buildings known as POONAM APARTMENTS A, B, C & D, but in the form identical with this agreement mutatis-mutandis.

WHEREAS the flat/garage purchaser has agreed to acquire the flat/
garage No. 505 on 5th floor in A/B/C/D of POONAM APARTMENTS to be constructed on the above plots of lands and delineated in red colour boundaries on the plan attached hereto, on the terms & conditions herein-after mentioned in this Agreement for Sale.

WHEREAS the Builders of the First Part have agreed to provide the amenities in the said building more particularly described in the Exhibit 'C' hereto attached.

NOW THIS AGREEMENT WITNESSETH as under:

1. The Builders of the First Part are constructing four buildings known as "POONAM APARTMENTS" A, B, C & D on Plots H2 & H3 of C.S. No. 2(part) on Shiv-Sagar Estates, Off Dr. Annie Besant Road, Worli,

Bombay-18, more particularly described in the Second Schedule hereunder written, as per plans approved by the Bombay Municipal Corporation and design and specifications seen and approved by the Party of the Second Part with such variation and modifications as the Builders may consider necessary and desirable hereafter. The Builders and/or the Society are entitled to the additional Floor Space Index for the construction of building, if granted by the Bombay Municipal Corporation.

2. The Builders of the First Part hereby declare that the said plots of land are lease-hold on the terms & conditions contained in the Agreement for Lease dated 17th June, 1972 and Lease deed dated 11-10-1972 duly entered and executed between Vasantao Dattaji-Dhanavate & others and Shri Poonamchand Malukchand Shah and the said Society the Lessee therein.

3. The Party of the Second Part doth hereby agree to acquire the said premises viz. Flat/Garage No. 505 on 5th floor of POONAM APARTMENTS A/B/C/D as shown on the plan, seen and approved by the Party of the Second Part for the total sum of Rs. 25,875/-

(Rupees *Twenty five thousand, Eight hundred*

Seventy five only) in consideration of which, the Party of the Second Part will also have undivided, impartible share in the said pieces and parcels of land described in the Second Schedule hereunder written which shall bear the same proportion as the amount paid by the Party of the Second Part bears to the total amount received by the Builders for the price of the flat/garage.

4. The Party of the Second Part agrees to discharge the aforesaid consideration for the acquisition of the said flat/garage as under:—

By payment of Rs. 7,500/5,000/- (Rupees Seven thousand five hundred/Rupees Five thousand only) being 20% of the purchase price as earnest money on or before execution of this agreement.

By payment of Rs. 2,500/2,000/- (Rupees Two thousand five hundred/two thousand only) on foundation.

The balance purchase price in the manner indicated below within 7 days of the Party of the Second Part receiving a Notice from the Builders calling upon him/her/them to make the payment as under:—

1.A- In case hereinafter the Builders and/or the Society are entitled to any additional floor space index on account of grant of foreshore land or otherwise the Builders are expressly authorised to construct the additional building or buildings on any part of the land more particularly described in the Second Schedule hereunder written as per the sanctioned plan by the Bombay Municipal Corporation.

- (a) Rs. ~~3,000~~/2,000—as & when the First slab is completed.
- (b) Rs. ~~3,000~~/2,000/- as & when the Second slab is completed.
- (c) Rs. ~~3,000~~/2,000/- as & when the Third slab is completed.
- (d) Rs. ~~3,000~~/2,000/- as & when the Fourth slab is completed.
- (e) Rs. ~~3,000~~/2,000/- as & when the Fifth slab is completed.
- (f) Rs. ~~3,000~~/2,000/- as & when the Sixth slab is completed.
- (g) Rs. ~~3,000~~/2,000/- as & when the Seventh slab is completed.
- (h) Rs. ~~3,000~~/2,000/- as & when the Eighth slab is completed.
- (i) Rs. ~~3,000~~/- on or before completion of plastering of the building.
- (j) Rs. 575/-/-being balance amount payable when the premises is ready for use and occupation.

5. The Party of the Second Part doth hereby covenant with the Builders to pay the above instalments on the due dates, time being the essence of the contract. On failure of payment of the instalments as above or any breach being committed of the terms and conditions herein contained or for non-observance thereof by the Party of the Second Part, the Builders shall have the option to terminate this agreement, in which event the earnest money and all the amounts paid by the Party of the Second Part shall stand forfeited and the Party of the Second Part shall have no claim against the Builders and the Builders shall be entitled to resell the said flat/garage.

6. The Party of the Second Part agrees and binds himself/herself/ themselves to pay, at the time of the completion of the flats and garages of the said building fit for use and occupation by him/her/them, to the Builders and/or to the said Society, his/her/their proportionate share as determined by the Builders and/or the said Society, of the outgoing in respect of the said property viz: Lease Rent, Water charges, Municipal taxes, Insurance, Common lights, Chowkidar, Sweeper, Sanitation and

other necessary expenses incidental to the Management and maintenance of the said property. The Party of the Second Part shall indemnify and keep indemnified the Builders and shall before taking the possession of the said premises keep deposit at the rate of Rs. 5/- per Sq. Ft. as SECURITY for the due performance of the said outgoings with the Builders and/or Society. The said deposit shall be transferred by the Builders only to the said Co-operative Society, and from the said deposit the Builders shall be entitled to deduct the amount, if any, for the time being due and payable by the Party of the Second Part.

The Builders have paid the sum of Rs. 1,50,000/- (Rupees one lakh fifty thousand) only for and on behalf of the said society as security deposit without interest to Shri Vasantao Dattaji Dhanavatay and others vide the lease Deed dated 11th October 1972. The Party of the Second Part hereby agrees that the Builders are authorised to deduct the said sum of Rs. 1,50,000/- from the deposit amounts payable as stated above.

7. The possession of the said flat/garage shall be delivered to the Party of the Second Part when the building is ready for use and occupation along with water and electric connection and sanitary fittings etc. provided all the amounts due under this agreement are fully paid by the Party of the Second Part to the Builders and all necessary papers for possession are signed by the Party of the Second Part. The Party of the Second Part shall have no claim whatsoever against the Builders as to any item of work or construction or otherwise in respect of the said premises and claim if any, shall be deemed to have been waived.

8. Possession of the said flat/garage shall be delivered by the Builders to the Party of the Second Part on or before 31-12-1973. The Builders shall not incur any liability if they are unable to deliver possession of the said flat/garage by the date aforesaid, if the completion of the said building or the making of the said flat/garage fit for use and occupation is delayed by reason of non-availability of steel and/or cement or by reason of war, force-majeure, civil commotion or any act of God or if non-delivery of possession is as a result of any ordinance, notice, order, rule or notification of the Government and/or any other public authority.

9. The Party of the Second Part shall not let, sublet, transfer assign or part with possession of the said flat/garage till he/she/they has/have paid all the amounts due and payable by him/her/them to the Builders or to the Society and has given one week's notice in writing to the Builders/ or to the Society expressing his/her/their intention to do so.

10. No such transfer or assignment as mentioned in the preceding clause hereto shall be made by the Party of the Second Part unless it is of the entire premises as a whole.

11. The Party of the Second Part shall use the premises for the purpose as allowed by the Bombay Municipal Corporation.
12. The Party of the Second Part undertakes to pay regularly proportionate expenses per month as determined by the Builders and/or the Society for the Lease Rent, Municipal taxes, water charges and other common expenses viz. common lights, chowkidar, sweeper etc. in respect of the said flat/garage to the Builders and/or the said Society.
- 12(a) It is agreed between the parties that the Society shall bear and pay the lease rent, Municipal taxes and other incidental expenses in respect of the said property bearing H2 & H3 from 16th September, 1973 to the proper authorities concerned. It is further agreed that the maintenance charges viz. electric charges, chokidar, sanitary etc. for the common means of access admeasuring about 1545.78 sq. yds. shall be borne in proportion of 2/3rd by the Society and 1/3rd by the owners of Plot No. H1.
13. The Builders shall be entitled to lien and charge on the said premises acquired by the Party of the Second Part in respect of any amount due and payable by the Party of the Second Part under this Agreement. Till all the amounts due and payable under the agreement are paid by the Party of the Second Part, he/she/they shall be a mere Licensee in respect of the said premises.
14. The Party of the Second Part shall not be entitled to claim partition of his/her/their share in the said property and/or the said building thereon and the same shall always remain undivided and impartible.
15. The Builders hereby covenant with the Party of the Second Part that subject to the Party of the Second Part paying the dues under this agreement and on the part of the party of the Second Part to be observed, performed and/or be carried out, the Party of the Second part shall peaceably hold and enjoy the said premises without any interruption by the Builders or any person lawfully claiming through under or in trust for them.
16. If the Builders are not able to give possession of the said premises to the Party of the Second Part, owing to unavoidable circumstances, the Party of the Second Part shall not be entitled to any damages but he/she/they shall be entitled to receive back the money paid by him/her/them to the Builders towards the price of the said premises with simple interest at 9% per annum.

17. All Notices to be served as per terms of this agreement on the Party of the Second Part shall be deemed to have been duly served if they are sent to the Party of the Second Part by Registered Post at his/her/their following address:—

Kumari Rajani Rusiklal Trivedi

Co. Shanti Niketan

Vincent Road

Mumbai - 400 019

18. It is expressly agreed and consented by the Party of the Second Part that under no circumstances whatsoever possession of the flat/garage to be acquired by the Party of the Second Part shall be given to the Party of the Second Part unless and until the Party of the Second Part has made all payments to be made by him/her/them under the agreement.

19. Any delay indulgence or negligence on the part of the Builders in enforcing terms and conditions of the agreement of forbearance or grant of the time to the Party of the Second Part shall not be considered as a waiver on the Part of the Builders of the breach of any terms and conditions of this agreement nor shall such waiver in any way prejudice the right of the Builders.

20. The Party of the Second Part will lodge this Agreement for registration and the Builders will attend the sub-registry and admit execution thereof, after the Party of the Second Part informs them in writing the number under which it is lodged.

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

THE FIRST SCHEDULE ABOVE REFERRED-TO:

ALL THAT piece of land or ground situate lying and being Dr. Annie Besant Road, Worli, and known as Plot No. H in the layout plan for development of Shiv Sagar Estates being Plan No. 1 hereto containing by ad-measurement about 25,475 square yards or thereabouts (equivalent to 21,298.81 Sq. metres (inclusive of the garden area) together with the structures (completed or otherwise) at present standing thereon and being a portion of the property known as Shiv Sagar Estate more particularly

described in the First Schedule above referred to and bounded on or towards the East by Plot Nos. A, B, C and D and E of the said Shiv Sagar Estate and Dr. Annie Besant Road, on or towards the West by Arabian Sea, On or towards the North by Plot F of the said Shiv Sagar Estate and on or towards the South by the Property belonging to H.H. Maharaja Scindia of Gwalior and more particularly shown on the Plan No. 1, and thereon surrounded by a red coloured boundary line.

THE SECOND SCHEDULE ABOVE REFERRED TO:

FIRSTLY: ALL that piece of land or ground situate lying and being Off Dr. Annie Besant Road, Worli, Bombay, and known as Plot No. H-2 of sub-divided plot No. H in the layout plan for the development of Shiv Sagar Estate being Plan No. 1 attached hereto, contained by admeasurement about 14,975.99 Sq. Yds. equivalent to 12,521.43 Sq. Metres together with structures (completed or otherwise at present standing thereon) and being part of a property known as Shiv-Sagar Estate and bounded as follows:—

On or towards East by Plot No. A, B, C, D & E of the Shiv-Sagar Estate and Dr. Annie Besant Road,

On or towards West by Arabian Sea.

On or towards North by Plot No. F of the said Shiv-Sagar Estate

On or towards South by sub-divided plot Nos. H1 & H3.

N. B.

The above area of Plot H2 is inclusive of 515.26 sq. yards or thereabout (i.e. 430.81 sq. metres or thereabout) being 1/3rd of the total common means of access admeasuring about 1545.78 sq. yards or thereabout (i.e. 1292.43 sq. metres or thereabout) for plots H1, H2, and H3.

SECONDLY: ALL that piece of land or ground situate lying and being Off Dr. Annie Besant Road, Worli, Bombay and known as Plot No. H-3 of sub-divided plot No. H in the layout Plan No. 1 attached hereto, contained by admeasurement about 4,088.09 Sq. Yds. equivalent to 3418.05 Sq. Metres together with structures (completed or otherwise at present standing thereon) and being part of a property known as Shiv-Sagar Estate and bounded, as follows:

On or towards East by Plot Nos. A, B, C, D & E of the Shiv-Sagar Estate and Dr. Annie Besant Road;

On or towards West by approach road and sub-divided plot H1

On or towards North by sub-divided Plot No. H2 and
on or towards South by the property belonging to H.H. Maharaja Scindia
Gwalior.

N. B.

The above area of Plot H3 is inclusive of 515.26 sq. yards or there-
about (i.e. 430.81 sq. metres or thereabout) being 1/3rd of the total common
means of access admeasuring about 1545.78 sq. yards or thereabout (i.e.
1292.43 sq. metres or thereabout) for plots H1, H2, and H3.

SIGNED SEALED & DELIVERED)(

by the withinnamed Builders)(

M/s. POONAM PROPERTY)(

CONSTRUCTION CO. LTD.,)(

in the presence of *J. Patel*)(

For Poonam Property Construction Co. Ltd.

W. Patel
Director.

SIGNED SEALED & DELIVERED)(

by the withinnamed Purchaser)(

Shri/Smt./Kum. _____)(

** Rajni R. Tewari*

in the presence of)(

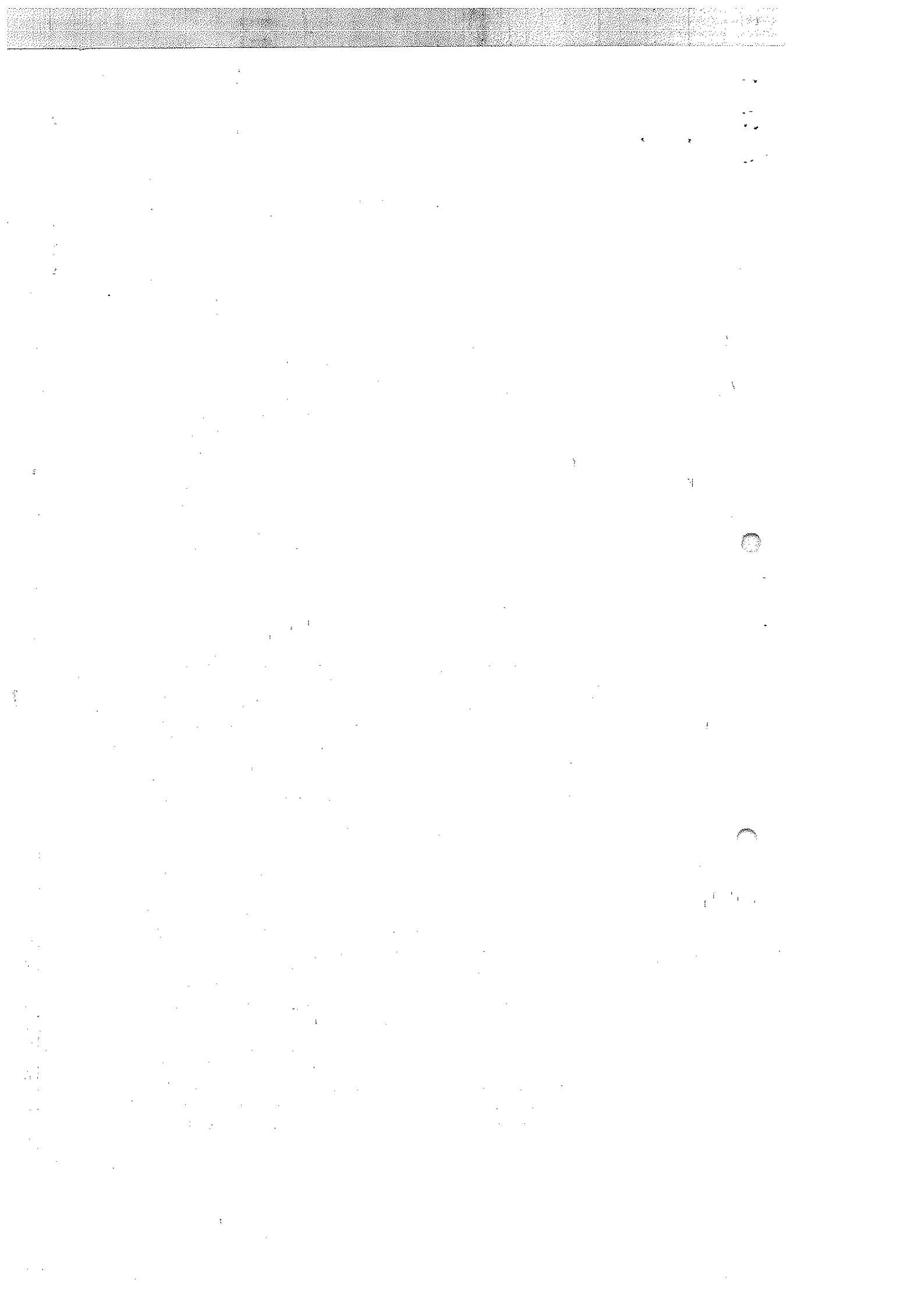


EXHIBIT A

THESE ARTICLES OF AGREEMENT made at Bombay this Eleventh day of October in the Christian Year One Thousand Nine Hundred and Seventy Two BETWEEN M/S. POONAM PROPERTY CO-OPERATIVE HOUSING SOCIETY LIMITED, a Co-operative Society registered under the Maharashtra Co-operative Societies Act, 1960 under No. BOM/HSG/3780 dated 26th September 1972 having its Registered Office at Hind Rajasthan Chambers, 6, Oak Lane, Fort, Bombay 1, hereinafter called "the Society" (which expression shall unless expressly provided include its successors and assigns and all persons deriving title from and under it) of the One Part, AND M/S. POONAM PROPERTY CONSTRUCTION CO. LTD., a Limited Company incorporated under the Indian Companies Act, 1956 having its registered office at Hind Rajasthan Chambers, 6, Oak Lane, Fort, Bombay, hereinafter called "the Builders" (which expression shall unless expressly provided include its successors and assigns and all persons deriving title from and under it) of the Other Part;

WHEREAS the Society is the Owner of the Plot of lease-hold land, being sub-divided Plot Nos. H2 & H3 of C.S. No. 2 (Part) on Shiv-Sagar Estate, Off Dr. Annie Besant Road, Worli, Bombay-18 admeasuring about 14,975.99 Sq. Yards equivalent to 12,521.43 Sq. Metres and 4088.09 Sq. Yards equivalent to 3418.05 Sq. Metres respectively, more particularly described in the Schedule hereunder written, vide the Lease Deed dated 11th October, 1972 duly entered and executed between Vasantrao Dattaji Dhanavatay and others as the Lessors, and Shri Poonamchand Malukchand Shah as the Confirming Party, and the Society as Lessee in the Lease deed dated 11th October, 1972 (hereinafter referred to as "the said land") subject to the terms and conditions contained therein.

WHEREAS the Builders of the Second Part herein had taken over possession of the pieces and parcels of land, being sub-divided Plot Nos. H2 & H3 of C.S. No. 2 (Part) on Shiv-Sagar Estates, Off Dr. Annie Besant Road, Worli, Bombay-18 more particularly described in the Schedule hereunder written, from the Lessors on 10th August, 1972 for and on behalf of the Lessee, the Society herein.

WHEREAS the Builders herein in anticipation of this agreement had already started constructing three buildings known as "POONAM APARTMENTS" A, B & C on the part and parcel of land bearing sub-divided Plot No. H2 and one building known as "POONAM APARTMENTS" 'D' on sub-divided Plot No. H3 of C.S. No. 2 (Part) on Shiv-Sagar Estates, off Dr. Annie Besant Road, Worli, Bombay-18 more particularly described in the Schedule hereunder written.

(hereinafter referred to for the sake of brevity, as "the said premises").

WHEREAS Shri Poonamchand Malukchand Shah, the Lessee under the Agreement for Lease dated 17th June, 1972, has promoted formed and registered a Co-operative Society under the name and style of POONAM PROPERTY CO-OPERATIVE HOUSING SOCIETY LIMITED, under the provisions of Maharashtra Co-operative Society Act 1960 in respect of the flats and garages to be provided on the Plot Nos. H2 & H3 of C.S. No. 2 (Part) on Shiv-Sagar Estate, Off Dr. Annie Besant Road, more particularly described in the schedule hereunder written.

WHEREAS the Lessors Vasantrao Dattaji Dhanavatay & Others at the request made by Shri Poonamchand Malukchand Shah, the said Lessee, under the agreement of lease dated 17th June, 1972, the Lessors have granted lease of Plot Nos. H2 & H3 of C.S. No. 2 (Part) on Shiv-Sagar Estate, Worli, Bombay- 8 more particularly described in the Schedule here under written, in favour of POONAM PROPERTY CO-OPERATIVE HOUSING SOCIETY LTD., the Society herein, under Lease Deed dated 11th October, 1972 and on the terms & conditions contained therein.

WHEREAS the Society herein is desirous of developing the said pieces and parcels of land bearing H2 & H3 of C.S. No. 2 (Part) more particularly described in the Schedule hereunder written, and constructing buildings thereon for the purpose of providing housing accommodation to its present and future members.

WHEREAS the society herein has confirmed the possession of the said land more particularly described in the Schedule hereunder written in favour of the Builders who had taken possession of the said land from the Lessors on 10th August, 1972 for and on behalf of the Society herein, for the purpose of developing the said land more particularly described in the Schedule hereunder written on the terms & conditions contained herein.

WHEREAS the Society herein has appointed the Builders, herein, as Builders for the purpose of constructing buildings on the said land more particularly described in the Schedule hereunder written, and the Builders herein agreed to execute and construct the Buildings and other works on the terms & conditions contained herein.

NOW THIS AGREEMENT WITNESSETH and it is hereby agreed between the parties as follows:—

- 1) The Society doth hereby appoint the Builders as its Builders for

the purpose of developing the said land more particularly described in the Schedule hereunder written and for constructing buildings known as POONAM APARTMENTS A, B, C & D thereon as per plans duly sanctioned & approved by the Municipal Corporation of Greater Bombay and the Builders do hereby agree at their own cost and expenses to develop the said land and buildings and to complete the construction of such buildings on behalf of the Society on the terms and conditions contained herein.

(2) The Society has confirmed the possession of the said land more particularly described in the Schedule hereunder written in favour of the builders who had taken possession of the said land from the Lessors on 10th August, 1972 for and on behalf of the society for the purpose of developing the said land on the terms & conditions contained herein.

(3) The plans, Specifications, Sections and Designs of the Buildings to be constructed on the said land more particularly described in the Schedule hereunder written are duly prepared by Shri Kanti V. Shah, the Architect and the same are seen and approved by the Builders or the Society.

(4) The Builders herein agreed to develop the said land and carry out the construction of the buildings and other works thereon in accordance with the said Plans, Specifications, Sections and Designs subject to such modifications, amendments, variations, alterations as may be required by the Government of Maharashtra and/or the Municipal Corporation of Greater Bombay and/or other concerned authorities. The Builders shall pay all the costs and fees of the said Architect Shri Kanti V. Shah. The Builders shall at their own cost and expenses carry out the development of the said land and the construction of the said buildings known as Poonam Apartments A, B, C & D and other works in accordance with the sanctioned plans, specifications, sections, designs and elevations and shall provide such amenities in each flat and garage in the said buildings as are specified in the list of amenities annexed hereto, and marked Exh. 'A'

(5) The Society and the Builders shall observe and perform of the terms and conditions of the said Lease Dated 11th October 1972 and shall indemnify and keep indemnified each other against such breach of non-observance, non-performance of all the terms and conditions of the said Lease Deed and also against suits, proceedings, cases, claims, demands, and actions whatsoever arising out of any such breach or non-performance, non-observance of all the terms and conditions of the said Lease Deed.

(6) The Builders herein have paid the sum of Rs. 1,50,000/- (Rupees One lac fifty thousand only) as Security deposit equivalent to 3 months' lease rent for the due performance of the terms and conditions of the said lease deed dated 11th October, 1972 to the Lessors on behalf of the said Society.

(7) It is agreed between the parties that the builders herein will be entitled to adjust the said sum of Rs. 1,50,000/- (Rs. One lac fifty thousand only) from the deposit amount due and payable by the flat/garage purchasers at the time of handing over possession of the flats/garages to the prospective purchasers.

(8) The Builders shall construct the said buildings known as POONAM APARTMENTS 'A', 'B', 'C' & 'D' on the said land more particularly described in the Schedule hereunder written in conformity with the rules & regulations of the Municipal Corporation of Greater Bombay and its Bye-laws from time to time in force and shall indemnify and keep indemnified the Society against suits, actions, penalty, claims, demands, costs whatsoever on account of any default on the part of the Builders in constructing the said buildings in accordance with the rules & regulations and its bye-laws from time to time in force.

(9) In consideration of the Builders having agreed to construct the buildings known as "Poonam Apartments" A, B, C & D on the said land more particularly described in the Schedule hereunder written at their own cost and expenses and the Society doth hereby authorise the Builders to sell the said flats and garages on ownership basis to the person or persons and also enter into ownership agreements with the said person or persons who shall hereby called as flat/garage purchasers upon the terms & conditions as decided by the Builders and also the Builders are entitled to receive the price of the said flats/garages which are constructed by the builders. The Builders are expressly authorised and entitled to receive the price of flats and garages from the prospective purchasers herein as per Ownership agreements and adjust the same amounts against the cost of the construction of flats and garages and developments of the said land more particularly described in the Schedule hereunder written.

(10) The Society further doth hereby undertake to admit the said flat/garage purchasers as members of the society only after full & final price amounts have been received by the Builders from them and upon the flat and garage purchasers agreeing to abide by the rules & regulations and bye-laws of the Society from time to time in force.

(11) The Builders shall during the subsistence of this agreement have the first lien or charge on the said plot of land together with the buildings constructed thereon to the extent of the investment made by the Builders less amount recoverable and/or recovered from the purchasers of the flats and garages.

(12) It is agreed between the parties hereto that the Society or the Managing Committee or any sub-committee or any member of the society will not interfere in the day to day work of construction carried out by the builders under these presents and the completion certificate obtained from the Municipal Corporation of Greater Bombay shall be final and conclusive as regards workmanship, materials and construction etc.

(13) It is further agreed between the parties hereto that the Builders alone shall be responsible for any damage and any liability of any nature caused on account of work of construction.

(14) On completion of the said buildings by the builders on the said land, the builders shall obtain & furnish to the society the usual Building Completion Certificate issued by the Bombay Municipal Corporation or any appropriate authorities.

(15) The society shall not revoke or alter any of the powers conferred upon the Builders under this agreement during the continuance of this agreement. Any change in the constitution of the builders shall not affect the rights and liabilities of the builders and the society under this agreement.

(16) It is expressly agreed between the parties herein that the society will not be entitled to call upon the builders to render the accounts of the cost of the construction of the flats and garages and also the details of the sale proceeds of the flats and garages. The builders have expressly entered into this agreement with the society that the Builders alone will be responsible to the loss and entitled to the profits for the development of the land more particularly described in the Schedule hereunder written.

(17) It is further expressly agreed between the parties herein that this agreement shall remain in force till the builders construct and complete all the buildings known as "Poonam Apartments" A, B, C & D on the plot of land H2 & H3 more particularly described in the Schedule hereunder written. The Society has also undertaken not to call upon the builders to hand over the possession of the said land H2 & H3 more particularly described in the Schedule hereunder written till all the buildings known as Poonam Apartments A, B, C & D are completed and sold out by the builders.

(18) It is agreed between the parties that the Society shall bear and pay the lease rent, Municipal taxes and other incidental expenses in respect of the said property bearing H2 & H3 from 15th September, 1973 to the proper authorities concerned. It is further agreed that the maintenance charges viz. electric charges, chokidar, sweeper charges, sanitary etc. for the common means of access admeasuring about 1545.78 sq. yds. shall be borne in proportion of 2/3rd by the Society and 1/3rd by the owners of Plot No. H1.

(19) It is further agreed that the society shall get necessary resolutions passed by the General Body of the Society approving and confirming this agreement.

IN WITNESS WHEREOF the parties herein have hereunto set and subscribed their seals & signatures on the first day hereinabove written.

THE SCHEDULE ABOVE REFERRED TO:

FIRSTLY: ALL THAT piece of land or ground situate lying and being at Dr. Annie Besant Road, Worli, Bombay 18 and known as Plot No. H2 of sub-divided Plot No. H in the layout plan for the development of Shiv-Sagar Estate being Plan No. 1 attached herein, contained by admeasurement about 14,975.99 Sq. Yards equivalent to 12,521.43 Sq. Metres together with structures (completed at present standing thereon) and being part of a property known as Shiv-Sagar Estate and bounded as follows. The above area of plot H2 is inclusive of 515.26 Sq. Yds., or thereabout equivalent to 430.81 sq. metres or thereabout being 1/3rd of the total common means of access admeasuring about 1545.78 sq. yds. equivalent to 1292.43 sq. metres or thereabout for Plot H1, H2 & H3.

On or towards East by Plot Nos. A, B, C, D & E of the Shiv-Sagar Estate and Dr. Annie Besant Road;

On or towards West: by Arabian Sea.

On or towards North: by Plot No. F of the said Shiv-Sagar Estate.

On or towards South: by sub-divided Plot Nos. H1 & H3.

SECONDLY: ALL THAT piece of land or ground situate lying and being at Dr. Annie Besant Road, Worli, Bombay and known as Plot H3 of sub-divided Plot H in the layout plan No. 1 attached hereto, contained by admeasurement about 4,088.09 Sq. Yds. equivalent to 3,418.05 sq. metres together with structures (completed at present standing thereon) and being part of a property known as Shiv-Sagar Estate and bounded as follows: The above area of Plot H-3 is inclusive of 515.26 sq. yds. or thereabout equivalent to 430.81 sq. metres or thereabout being 1/3rd of the

total common means of access admeasuring about 1545.78 sq. yds. equivalent to 1292.43 sq. metres or thereabout for Plot H1 & H2 & H3.

On or towards East: by Plot No. A, B, C, D & E of the Shiv-Sagar Estate and Dr. Annie Besant Road.

On or towards West: by approach road and sub-divided plot H-1.

On or towards North: by sub-divided Plot No. H-2 and

On or towards South: by the property belonging to H.H. Maharaja of Scindia of Gwalior.

THE LIST OF AMENITIES ABOVE REFERRED TO:

Doors: Main door shall be of Solid flush with necessary Brass and/or Aluminium fittings. Main door shall be fitted with aldrop, Godrej Night latch, peep hole with cover moulds. All internal doors shall be of Solid flush with Mortise handle keys in duplicate.

Windows: All windows shall be of C.P. Teak wood fully glazed, Brass hinges and with other necessary aluminium fittings.

Flooring: All rooms and passages and kitchen shall be paved with Marble Mosaic Tiles necessary skirtings of 5" all around. Flooring of all bath rooms W.Cs. and dado of 4'-0" shall have 6" x 6" white glazed tiles.

Water supply: To ensure continuous water supply the Overhead Underground water tanks in the required capacity will be provided along with Pumps in duplicate.

Electrification:

- (a) All electrifications shall be carried out as per rules & regulations of B.E.S. & T. undertaking and Piano type switches of Jugmug Make shall be fixed and the Main Switch shall be of reputed make.
- (b) The necessary points on the basis of area shall be provided.
- (c) All toilet blocks shall have 1st quality Commode with Lowdown flush tanks and wash basins.
- (d) One instant geyser mounted on marble plate 1' x 1' shall be fixed in each toilet block.
- (e) Kitchen Platform: There shall be R.C.C. Cooking platform (7' x 2'-6") attached sink and paved with TANDUR OR KOTAH stone. Necessary plumbing and fittings, drainage, water supply shall be given to the Kitchen. There shall be R.C.C. loft in each flat.
- (f) Garbage Duct: For disposal of garbage, provision of garbage duct is made on each floor.

COMMON SEAL of the Society has)
been affixed in pursuance of the)
resolution dated 11th October, 1972)
of the First Constituted General Meeting)
in the presence of Shri N. J. Patel,)
Secretary and)
(1) Shri C. M. Brahimbhatt and)
(2) Shri Jayat S. Shah)
members of the Managing Committee)
in the presence of A. M. Madnani)
Advocate, High Court)

COMMON SEAL of the Builders has)
been affixed in pursuance of the)
Resolution dated 11th October 1972 in the)
presence of the Directors)
Shri N. J. Patel and)
Shri Kirtikumar S. Shah in the)
presence of A. M. Madnani,)
Advocate, High Court.)

BOMBAY, DATED THIS 11TH DAY OF OCTOBER 19

BETWEEN
POONAM PROPERTY CO-OP. HSG. SOCY. LTD.
....the Society

AND
POONAM PROPERTY CONST. CO. LTD.
....the Builder

ARTICLES OF AGREEMENT

A. M. Madnani, Advocate High Court, BOMBAY.

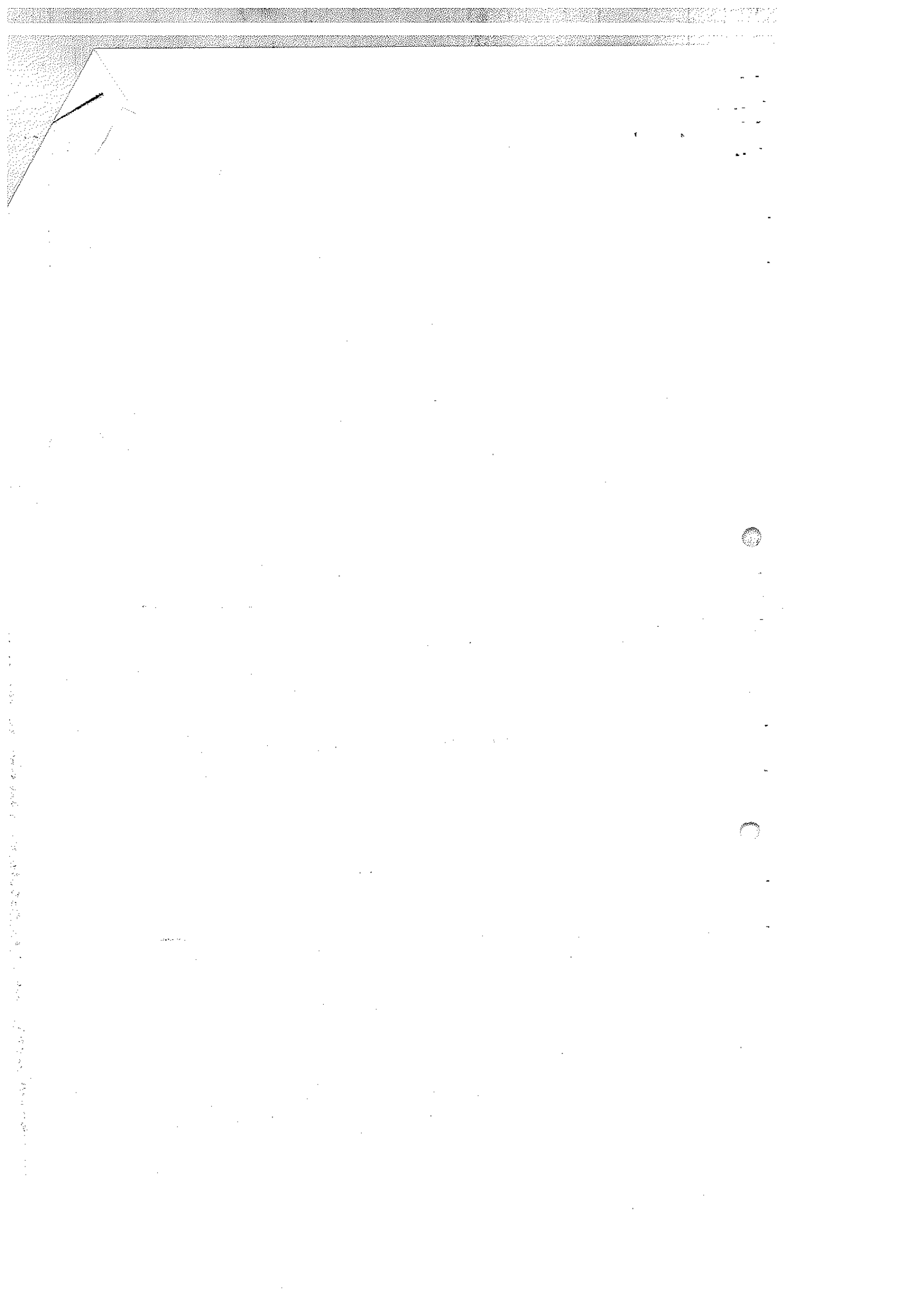


EXHIBIT 'B'

AMARCHAND & MANGALDAS

&

HIRALAL SHROFF & CO.

Solicitors, Advocates & Notary

SURESH A. SHOFF.

Gram : AMCO

Telex : 011-3612

Phones:

318022

318173

253124

LENTIN CHAMBERS,
3RD FLOOR,
DALAL STREET,
FORT,
BOMBAY-1.

Date _____ 197

In Reply Please Quote

Sub: In the matter of Plot No. 'H' of "SHIV-SAGAR ESTATES",
Dr. Annie Besant Road, Worli, Bombay 18, admeasuring 25475
Square Yards or thereabouts and bearing C.S. No. 2(part) of
Worli Division

And

Sub: Agreement to lease dated 17-6-1972 in respect of Plot H (sub-
divided into Plots H-1, H-2 and H-3.

And

Sub: Intended Lease in respect of Plots H.2 and H-3 (Society Plot) to
be made between V. D. Dhanwatay and others as Lessors,
Poonamchand M. Shah as First Confirming Party and Poonam
Property Construction Co. Ltd., as Second Confirming Party,
and Poonam Property Co-operative Housing Society Ltd. as
Lessees.

TO ALL TO WHOM THIS MAY CONCERN

1. Having investigated the title of the above property, we certify that
the title of the persons whose names are specified in the Schedule hereto,
being the present owners thereof, is marketable and free from all encum-
brances and reasonable doubts, subject to the following:—

(a) Production of Tax Clearance Certificates under Section 230A of
the Income-tax Act, 1961, required for completion of registra-
tion of the lease or leases to be executed in respect of the above
property.

(b) The agreement to Lease dated 17th June, 1972 made between the
Co-owners of Shiv-Sagar Estates as the Lessors and Poonam-
chand M. Shah as the Lessee as modified from time to time

between the parties being sanctioned on behalf of such of the co-owners as are minors having a definite share or interest in the above property and on behalf of the minor co-parceners and members of Hindu Undivided Family of some of the co-owners having an interest in the above property by the appropriate Court or Courts and under such Orders guardians being appointed with authority to execute on behalf of such minors the Lease in terms of the sanctioned Agreement;

- (c) Probate or Letters of Administration and/or appropriate Orders being obtained from the District Judge/Delegate/Testamentary Court in respect of four co-owners, namely, (1) Jhaverbhai Bhulabhai Patel, (2) Manoharbhai Baberbhai Patel, (3) Bhairchand Chhaganlal Shah and (4) Raghunath Gundappa Nagaonkar who were interested in the said property and who have died and/or orders being made by the District Judge or Testamentary Courts authorising the proving Executors or Administrators or the Trustees to execute the lease;
 - (d) A registered declaration or registered deed of confirmation or other registered writing or writings ratifying and accepting Conveyance dated 4-11-1963 being obtained from Princess Vasundhara Raje Scindia and Princess Yashodhara Raje Scindia, who have now attained majority;
 - (e) A formal release from the First National City Bank being execute by the Bank recording the releasing and/or discharging the Bank's negative lien on the above property created under an Agreement dated 13th October 1971 which is pending registration. The debt of the Bank has been fully repaid and the Bank has agreed to execute such release.
 - (f) Release Certificate or No Objection Letter being obtained from the estate duty authorities under Section 67 of Estate Duty Act or otherwise under the said Act in the matter of the estate of four co-owners who have died.
2. The Major Co-owners of the property as Lessors have executed and/or agreed to indemnify the Lessees fully against all costs, Charges, Claims, Losses, demands, Suits and proceedings, if any, which may arise at a future date on account of non-compliance of the above items or any of them.

Bombay, dated this 19th day of October, 1972.

Sd/-
Attorneys-at-Law.

SCHEDULE attached to the Certificate of Title to M/s. Amarchand & Mangaldas & Hiralal Shroff & Co. giving the names of the persons who are concerned and/or interested in the property known as "Shiv-Sagar Estates" Dr. Annie Besant Road, Worli, Bombay being the subject matter of such Certificate of Title.

- (1) VASANTRAO DATTAJI DHANWATAY
in his personal capacity.
- (2) SMT. SHAKUNTALABAI VASANTRAO DHANWATAY
- (3) SMT. LALITABAI VASANTRAO DHANWATAY
- (4) RAJARAM VASANTRAO DHANWATAY
- (5) SMT. NIRMALA VIJAYSINGH KHANWILKAR
- (6) SMT. PRAMILA CHANDRASHEKAR TATE
- (7) SMT. VIMLA daughter of Vasantao Dhanwatay and wife of
Daulatrao (Dili) Sonawane
- (8) SMT. KAMLA alias MOHINI daughter of Vasantao Dhan-
watay and wife of Dattatraya Nikam
- (9) KUMARI URMILA VASANTRAO DHANWATAY
- (10) MAROTIRAO DATTAJI DHANWATAY
- (11) SMT. SUMATIBAI MAROTIRAO DHANWATAY
- (12) JAYANT MAROTIRAO DHANWATAY
- (13) VIJAY MAROTIRAO DHANWATAY
- (14) SMT. KALPANA daughter of Marotirao Dhanwatay and wife
of Mautik Gandhi
- (15) SMT. RANJANA alias NANDINIDEVI daughter of Marotirao
Dhanwatay and wife of Shripatrao Pant of Aundh
- (16) SHANKARRAO DATTAJI DHANWATAY
- (17) SMT. USHABAI SHANKARRAO DHANWATAY
- (18) KUMAR AMRUT SHANKARRAO DHANWATAY Now Major
(27-12-1953 Date of Birth)
- (19) KUMAR PRAKASH SHANKARRAO DHANWATAY, a minor
under the age of 21 years by duly appointed guardian Shankar-
rao Dattaji Dhanwatay.
- (20) KUMARI ANJALI SHANKARRAO DHANWATAY a minor
under the age of 21 years by her duly appointed guardian
Shankarrao Dattaji Dhanwatay.
- (21) KRISHNARAO DATTAJI DHANWATAY
- (22) SMT. SARLABAI KRISHNARAO DHANWATAY
- (23) KUMARI SHAILA KRISHNARAO DHANWATAY Now Major
(10-9-1953 Date of Birth)
- (24) KUMARI JAISHREE KRISHNARAO DHANWATAY a minor
under the age of 21 years by her duly appointed guardian
Krishnarao Dattaji Dhanwatay

- (25) KUMARI MANJUSHA KRISHNARAO DHANWATAY a minor under the age of 21 years by her duly appointed guardian Krishnarao Dattaji Dhanwatay
- (26) YESHWANTRAO DATTAJI DHANWATAY
- (27) KUMAR. ARJUN YESHWANTRAO DHANWATAY a minor under the age of 21 years by his duly appointed guardian Yeshwantrao Dattaji Dhanwatay.
- (28) I. VASANTRAO DATTAJI DHANWATAY in his capacity as Karta and manager of Joint and undivided Hindu family consisting of:—
- (a) Himself
 - (b) Smt. Shakuntalabai Vasantrao Dhanwatay wife of Vasantrao Dattaji Dhanwatay
 - (c) Smt. Lalitabai Vasantrao Dhanwatay wife of Vasantrao Dattaji Dhanwatay.
 - (d) Shivajirao Vasantrao Dhanwatay.
 - (e) Smt. Bhagyashree Shiajirao Dhanwatay.
 - (f) Harshavadan alias Dattaji Shivajirao Dhanwatay (minor).
 - (g) Yeshovardhan alias Odhowji Shivajirao Dhanwatay (Minor).
 - (h) Rajaram Vasantrao Dhanwatay.
 - (i) Urmila daughter of Vasantrao D. Dhanwatay.
- II. (i) Vasantrao Dattaji Dhanwatay
- (ii) Smt. Shakuntalabai wife of Vasantrao Dhanwatay
 - (iii) Smt. Lalitabai Vasantrao Dhanwatay
 - (iv) Shivajirao Vasantrao Dhanwatay
 - (v) Smt. Bhagyashree Shivajirao Dhanwatay
 - (vi) Rajaram Vasantrao Dhanwatay
 - (vii) Urmila daughter of Vasantrao Dattaji Dhanwatay as adult members of the above joint and Hindu Undivided family of Vasantrao Dattaji Dhanwatay.
- (29) I. Shivajirao Vasantrao Dhanwatay in his capacity as Karta and Manager of a Joint and undivided Hindu family consisting of:—
- (a) Himself
 - (b) Smt. Bhagyashree wife of Shivajirao Vasantrao Dhanwatay
 - (c) Harshavadhan alias Dattaji Shivajirao (Minor)
 - (d) Yashovardhan alias Udoji Shivajirao Dhanwatay (Minor).
- II. Shivajirao Vasantrao Dhanwatay.
- Smt. Bhagyashree Shivajirao Dhanwatay as adult members of the said joint and Hindu Undivided family of Shivajirao Vasantrao Dhanwatay.

- (30) (a) MANIBHAI JHAVERBHAI PATEL, and
ARVIND CHHOTA BHAI PATEL
PATEL the executors and administrators of the last Will
and Testament dated 9th September 1970 of the late Jhaver-
bhai Bhulabhai Patel and representing the estate of late
Jhaverbhai Bhulabhai Patel.
- (b) Manibhai Jhaverbhai Patel and Arvind Chhotabhai Patel
the beneficiaries of the said Will dated 9th September 1970
made by the said Jhaverbhai Bhulabhai Patel.
- (31) SMT. HARKHABEN CHHOTABHAI PATEL
- (32) ARVINDKUMAR CHHOTABHAI PATEL
- (33) MANIBHAI JHAVERBHAI PATEL
- (34) SMT. LILABEN MANIBHAI PATEL
- (35) ASHOKKUMAR MANIBHAI PATEL a minor under the age of
21 years by his duly appointed guardian Manibhai Patel.
- (36) RAMANBHAI JETHABHAI PATEL
- (37) SMT. TARABEN RAMANBHAI PATEL
- (38) KUMR KIRANKANT RAMANBHAI PATEL, a minor under the
age of 21 years by his guardian Ramanbhai Jethabhai Patel.
- (39) KUMAR DEEPAKKUMAR RAMANBHAI PATEL a minor
under the age of 21 years by his duly appointed guardian
Ramanbhai Jethabhai Patel.
- (40) HARSHADKUMAR NATWARLAL VORA (DALAL)
- (41) SMT. USHABEN HARSHADKUMAR DALAL
- (42) SMT. MADHUKANTABEN NATVERLAL DALAL
- (43) SMT. DAHIBEN MANOHARBHAI PATEL
- (44) SMT. REVABEN MANOHARBHAI PATEL
- (45) SMT. SHANTABEN MANOHARBHAI PATEL
- (46) KUMAR PRAFULKUMAR MANOHARBHAI PATEL a minor
under the age of 21 years by his duly appointed guardian Smt.
Shantaben Manoharbhai Patel.
- (47) SUDHIRKUMAR CHHOTABHAI PATEL
- (48) (a) RAOJIBHAI MANGALBHAI PATEL and DEVCHAND
CHHAGANLAL SHAH, the executors of the last Will dated
15th September 1969 and representing the estate of the late
Manoharbhai Babarbhahi Patel.
- (b) Smt. Dahiben Manoharbhai Patel, Smt. Revaben Manohar-
bhai Patel, Smt. Shantaben Manoharbhai Patel, Praful-
kumar Manoharbhai Patel a minor under the age of 21
years by his duly appointed guardian Smt. Shantaben
Manoharbhai Patel being the legal heirs and/or beneficiaries
under the said Will dated 15th September, 1969.

(49) 1. Arvind Chhotabhai Patel in his capacity as the Karta and Manager of a joint and undivided Hindu family of Chhotabhai Jhaverbhai Patel consisting of:

(1) Himself

(2) Smt. Naynaben Arvind Patel

and

(3) Smt. Harkhaben widow of Chhotabhai Jhaverbhai Patel.

II. Arvind Chhotabhai Patel

Smt. Naynaben Arvind Patel

and

Smt. Harkhaben Chhotabhai Patel as adult members of the Joint and Hindu Undivided Family of the said Chhotabhai Jhaverbhai Patel.

(50) DEVCHAND CHHAGANLAL SHAH in his personal capacity

(51) SMT. ANUSUYA DEVCHAND SHAH

(52) KIRAN DEVCHAND SHAH

(53) SMT. UJWALA Daughter of Devchand Shah and wife of Rajendra Parikh.

(54) SHANTILAL RUPCHAND SHAH

(55) SMT. CHANDANBAI RUPCHAND SHAH

(56) (a) POPATLAL BHAICHAND SHAH

(b) KANTILAL BHAICHAND SHAH

(c) SHASHIKANT BHAICHAND SHAH

(d) UDAY BHAICHAND SHAH and

(e) SATEJ BHAICHAND SHAH, being the proving executors of and beneficiaries under the last Will and Testament dated 23-2-1966, and Administrators and representing the estate of the late Bhaichand Chhaganlal Shah.

(57) POPATLAL BHAICHAND SHAH

(58) KANTILAL BHAICHAND SHAH

(59) SHASHIKANT BHAICHAND SHAH

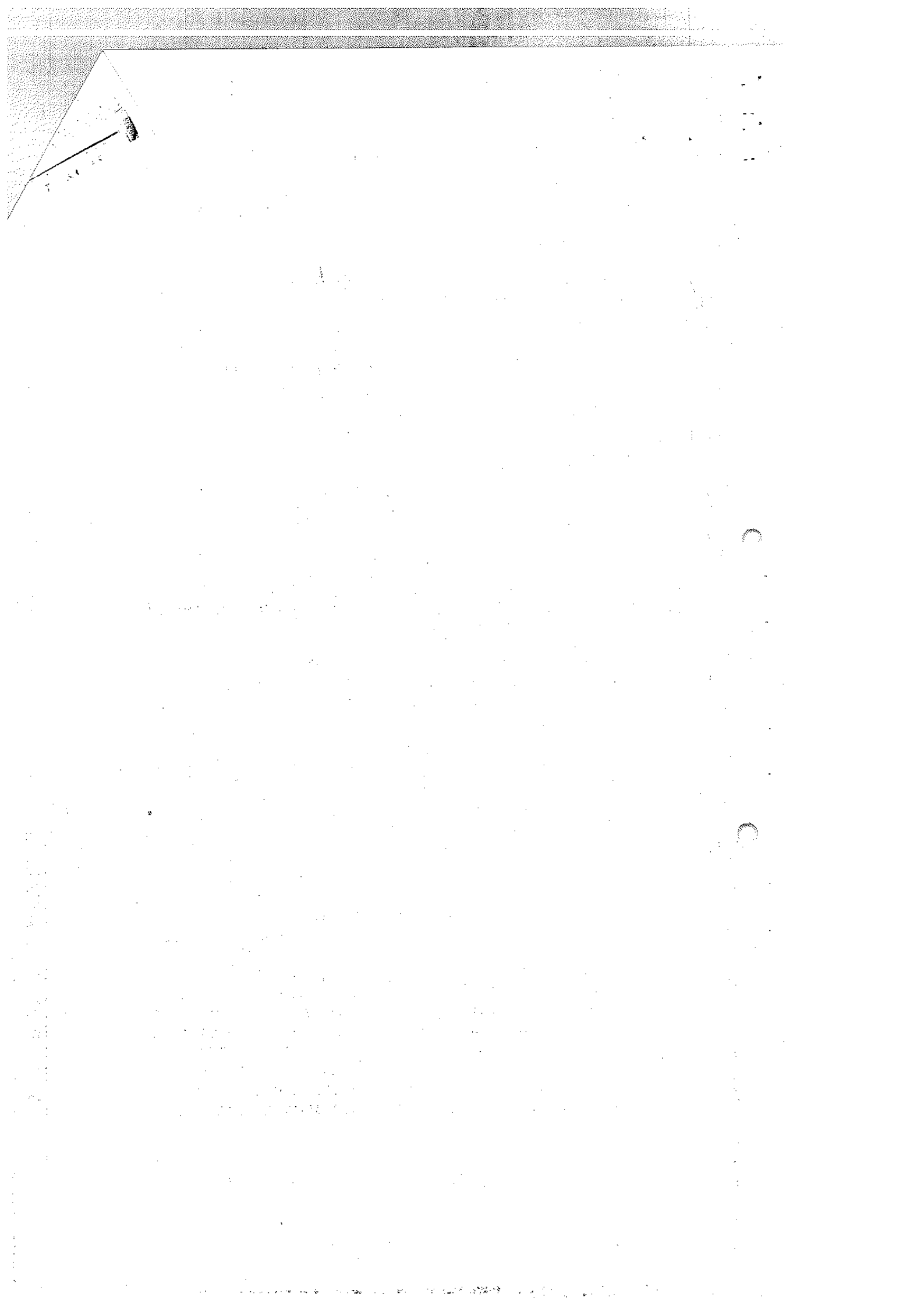
(60) UDAY BHAICHAND SHAH

(61) SATEJ BHAICHAND SHAH

(62) DEVCHAND CHHAGANLAL SHAH and

SMT. ANANTAMATI widow of Raghunath Nagaonkar being the proving executors of the last Will dated 23rd February 1966 of Raghunath Gundappa Nagaonkar and representing the estate of the said Raghunath Gundappa Nagaonkar.

- (b) MADHUKARRAO RAGHUNATH GUNDAPPA being the beneficiary under the said Will dated 23-2-1966 of Raghunath Gundappa Nagaonkar.
- (63) MADHUKUMAR RAGHUNATH NAGAONKAR
- (64) RAJNIKANT YESHWANT NAGAONKAR
- (65) YESHWANT GUNDAPPA NAGAONKAR.



THIS INDENTURE made at Bombay this 11th day of October 1972 (one thousand nine hundred and seventy-two) Between (1) VASANTRAO DATTAJI DHANAWATAY in his personal capacity (2) SMT. SHAKUNTALABAI VASANTRAO DHANAWATAY (3) SMT. LALITABAI VASANTRAO DHANAWATAY (4) RAJARAM VASANTRAO DHANAWATAY (5) SMT. NIRMALA VIJAYSINGH KHANWILKAR (6) SMT. PRAMILA CHANDRASHEKAR TATE (7) SMT. VIMLA daughter of Vasant Rao Dhanawatay and wife of Daulatrao (Dilip) Sonawane (8) SMT. KAMLA alias MOHINI wife of Dattatraya Nikam, (9) SMT. URMILA VASANTRAO DHANAWATAY (10) MAROTIRAO DATTAJI DHANAWATAY (11) SMT. SUMATIBAI MAROTIRAO DHANAWATAY (12) JAYANT MAROTIRAO DHANAWATAY (13) VIJAY MAROTIRAO DHANAWATAY (14) SMT. KALPANA daughter of Marotirao Dhanawatay and wife of Mautik Gandhi (15) SMT. RANJANA alias Nandinidevi daughter of Marotirao Dhanawatay and wife of Shripatrao Pant of Aundh (16) SHANKARRAO DATTAJI DHANAWATAY (17) SMT. USHABAI SHANKARRAO DHANAWATAY (18) KUMAR AMRUT SHANKARRAO DHANAWATAY a minor under the age of 21 years by his guardian Shankarrao Dhanawatay (19) KUMAR PRAKASH SHANKARRAO DHANAWATAY, a minor under the age of 21 years by his guardian Shankarrao Dattaji Dhanawatay (20) KUMARI ANJALI SHANKARRAO DHANAWATAY, a minor under the age of 21 years by her guardian Shankarrao Dattaji Dhanawatay (21) KRISHNA-

RAO DATTAJI DHANAWATAY (22) SMT. SARLABAI KRISHNARAO DHANAWATAY (23) KUMARI SHAILA KRISHNARAO DHANAWATAY, a minor under the age of 21 years by her guardian Krishnarao Dhanawatay (24) KUMARI JAISHREE KRISHNARAO DHANAWATAY a minor under the age of 21 years by her guardian Krishnarao Dattaji Dhanawatay (25) KUMARI MANJUSHA KRISHNARAO DHANAWATAY, a minor under the age of 21 years by her guardian Krishnarao Dattaji Dhanawatay (26) YESHWANTRAO DATTAJI DHANAWATAY (27) KUMAR ARJUN YESHWANTRAO DHANAWATAY, a minor under the age of 21 years by his guardian Yeshwantrao Dattaji Dhanawatay (28) I. VASANTRAO DATTAJI DHANAWATAY in his capacity as Karta and Manager of Joint and undivided Hindu family consisting of:-

- (a) himself ;
 - (b) Smt. Shakuntalabai Vasantrao Dhanawatay wife of Vasantrao Dattaji Dhanawatay ;
 - (c) Smt. Lalitabai Vasantrao Dhanawatay wife of Vasantrao Dattaji Dhanawatay ;
 - (d) Shivajirao Vasantrao Dhanawatay ;
 - (e) Smt. Bhagyeshri Shivajirao Dhanawatay ;
 - (f) Harshavardhan alias Dattaji Shivajirao Dhanawatay (minor) ;
 - (g) Yeshovardhan alias (Udoji) Shivajirao Dhanawatay (minor) ;
 - (h) Rajaram Vasantrao Dhanawatay ;
 - (i) Urmila daughter of Vasantrao Dhanawatay ;
- II.
- (i) Vasantrao Dattaji Dhanawatay ;
 - (ii) Smt. Shakuntalabai wife of Vasantrao Dhanawatay ;
 - (iii) Smt. Lalitabai Vasantrao Dhanawatay ;
 - (iv) Shivajirao Vasantrao Dhanawatay ;
 - (v) Smt. Bhagyeshri Shivajirao Dhanawatay ;
 - (vi) Rajaram Vasantrao Dhanawatay ;
 - (vii) Urmila daughter of Vasantrao Dattaji Dhanawatay as adult members of the above Joint and Hindu Undivided family of Vasantrao Dattaji Dhanawatay.

(29) I. SHIVAJIRAO VASANTRAO DHANAWATAY in his capacity as Karta and Manager of a joint and undivided Hindu family consisting of:-

- (a) himself;
- (b) Smt. Bhagyeshri wife of Shivajirao Vasantao Dhanawatay;
- (c) Harshavardhan alias Dattaji Shivajirao (minor);
- (d) Yeshovardhan alias Udoji Shivajirao Dhanawatay (minor);

II. SHIVAJIRAO VASANTRAO DHANAWATAY

Smt. BHAGYESHRI SHIVAJIRAO DHANAWATAY as adult members of the said Joint and Hindu Undivided family of Shivajirao Vasantao Dhanawatay;

(30) (a) MANIBHAI JHAVERBHAI PATEL, ARVIND CHHOTABHAI PATEL and HARKHABEN CHHOTABHAI PATEL the Executors and Administrators of the last will and Testament dated 9th September 1970 of the late Jhaverbhai Bhulabhai Patel and representing the estate of late Jhaverbhai Bhulabhai Patel (30) (b) MANIBHAI JHAVERBHAI PATEL and ARVIND CHHOTABHAI PATEL the beneficiaries of the said will dated 9th September 1970 made and published by the said Jhaverbhai Bhulabhai Patel (31) SMT. HARKHABEN CHHOTABHAI PATEL (32) ARVINDKUMAR CHHOTABHAI PATEL (33) MANIBHAI JHAVERBHAI PATEL (34) SMT. LILABEN MANIBHAI PATEL (35) ASHOKKUMAR MANIBHAI PATEL a minor under the age of 21 years by his guardian Manibhai Patel (36) RAMANBHAI JETHABHAI PATEL (37) SMT. TARABEN RAMANBHAI PATEL (38) KUMAR KIRANKANT RAMANBHAI PATEL, a minor under the age of 21 years by his guardian Ramanbhai Jethabhai Patel (39) KUMAR DEEPAKKUMAR RAMANBHAI PATEL, a minor under the age of 21 years by his Ramanbhai Jethabhai Patel (40) HARSHADKUMAR NATWARLAL VORA (DALAL) (41) SMT. USHABEN HARSHADKUMAR DALAL (42) SMT. MADHUKANTABEN NATWARLAL DALAL (43) SMT. DAHIBEN MANOHARBHAI PATEL (44) SMT. REVABEN MANOHARBHAI PATEL (45) SMT. SHANTABEN MANOHARBHAI PATEL (46) KUMAR PRAFULKUMAR MANOHARBHAI PATEL, a minor under the age of 21 years by his guardian Smt. Shantaben Manoharbhai Patel (47) SUDHIRKUMAR CHHOTABHAI PATEL (48) (a) RAOJIBHAI MANGALBHAI PATEL and DEVCHAND CHAAGANLAL SHAH, the executors of the last Will dated 15th September 1969 and representing the estate of the late Manoharbhai Babarbhahi Patel (b) SMT. DAHIBEN MANOHARBHAI PATEL, SMT. RAVABEN MANOHARBHAI PATEL.

SMT. SHANTABEN MANOHARBHAI PATEL and PRAFULKUMAR MANOHARBHAI PATEL, a minor under the age of 21 years by his guardian Smt. Shantaben Manoharbhai Patel being legal heirs and/or beneficiaries under the said Will dated 15th September 1969 (49) ARVIND CHHOTABHAI PATEL in his capacity as the Karta and Manager of a joint and undivided Hindu family of Chhotabhai Jhaverbhai Patel consisting of:

- (1) himself;
 - (2) Smt. Naynaben Arvind Patel
- and
- (3) Smt. Harkhaben widow of Chhotabhai Jhaverbhai Patel.

II. Arvind Chhotabhai Patel

Smt. Naynaben Arvind Patel

and

Smt. Harkhaben Chhotabhai Patel as adult members of the Joint and Hindu undivided family of the said Chhotabhai Jhaverbhai Patel (50) DEVCHAND CHHAGANLAL SHAH in his personal capacity (51) SMT. ANUSUYA DEVCHAND SHAH (52) KIRAN DEVCHAND SHAH (53) SMT. UJWALA daughter of Devchand Shah and wife of Rajendra Parikh (54) SHANTILAL RUPCHAND SHAH (55) SMT. CHANDANBAI RUPCHAND SHAH (56) (a) POPATLAL BHAICHAND SHAH (b) KANTILAL BHAICHAND SHAH (c) SHASHIKANT BHAICHAND SHAH (d) UDAY BHAICHAND SHAH and (e) SATEJ BHAICHAND SHAH, being the proving executors of and beneficiaries under the last Will and Testament dated 23-2-1966 and Administrators and representing the estate of the late Bhaichand Chhaganlal Shah (57) POPATLAL BHAICHAND SHAH (58) KANTILAL BHAICHAND SHAH (59) SHASHIKANT BHAICHAND SHAH (60) UDAY BHAICHAND SHAH (61) SATEJ BHAICHAND SHAH (62) DEVCHAND CHHAGANLAL SHAH and SMT. ANANTAMATI widow of Raghunath Nagaonkar being the proving executors of the last Will dated 23rd February 1966 of Raghunath Gundappa Nagaonkar and representing the estate of the said Raghunath Gundappa Nagaonkar and representing the estate of the said Raghunath Gundappa Nagaonkar (b) MADHUKARRAO RAGHUNATH GUNDAPPA being the beneficiaries under the said Will dated 23rd February 1966 of Raghunath Gundappa Nagaonkar (63) MADHUKAR RAGHUNATH NAGAONKAR (64) RAJNIKANT YESHWANT

NAGAONKAR and (65) YESHWANT GUNDAPPA NAGAONKAR each of the aforesaid persons (from 1 to 65 above) being hereinafter collectively referred to as "the Lessors" of the Co-lessors (which expression shall for the purpose of this lease unless otherwise intended shall include them and their respective heirs, executors, administrators and assigns wherever the context so admits) of the First Part, POONAMCHAND M. SHAH of Bombay Indian Inhabitant hereinafter called "the First Confirming Party" (which expression shall include his heirs executors and administrators wherever the context so admit) of the Second Part, POONAM PROPERTIES CONSTRUCTION COMPANY LIMITED incorporated under the Companies Act 1956 having its registered office at Hind Rajasthan Chambers, Oak Lane, Bombay - 1 hereinafter called "the Second Confirming Party" (which expression shall mean and include its successors and assigns) of the Third Part and POONAM PROPERTY CO-OPERATIVE HOUSING SOCIETY LIMITED, a Society registered under the Maharashtra Co-operative Societies Act 1960 under No. 3780 of 1972 hereincalled "the Lessee" (which expression shall mean and include its successors and assigns) of the Fourth Part;

WHEREAS:-

1. By a Conveyance dated the 4th day of November 1963 and registered with the Sub-Registrar of Assurances at Bombay under Serial No. 88 of 1964 on the 10th day of January 1964 and made between His Highness Maharaj Madhavrao Jiwajirao Scindia of Gwalior, therein described as "the First Vendor" of the first part, Her Highness Rajmata Vijaya Raje Scindia Maharani of Gwalior therein described as "the Second Vendor" of the second part, Her Highness Rajmata Vijaya Raje Scindia Maharani of Gwalior, Her Highness Maharani Padmavati Devi of Tripura, Princess Usha Raje Scindia of Gwalior, Princess Vasundhara Raje Scindia and Princess Yeshodhara Raje Scindia the last two being minors under the age of eighteen years by their mother and natural guardian Her Highness Rajmata Vijaya Raje Scindia Maharani of Gwalior, therein described as the Third Vendors of the third part, Devchand Chhaganlal Shah and Vasantao Dattaji Dhanawatay, therein described as "the Confirming Parties" of the fourth part and the Lessors or person whose estate they represent being persons whose names are set out in the First Schedule thereunder written therein described as "the Purchasers" for the consideration of Rs. 65,00,000/- (Rupees sixty five lacs) the first, second and third Vendors, did grant and convey and the Confirming Parties did thereby confirm unto the Lessors or persons whose estate they represent all the land or ground of the persion and tax

tenure (cess whereof has been redeemed) containing by admeasurement 62,485 (sixty two thousand four hundred and eighty five) square yards or thereabouts which on actual admeasurement has been determined at 64,963 (sixty four thousand nine hundred and sixty three) square yards situate lying and being at Dr. Annie Besant Road, Worli, Bombay, with the bungalow known as "Samudra Mahal" and other outhouses and structures standing thereon and more particularly described in the First Schedule hereunder written (hereinafter referred to as "Shiv Sagar Estate").

2. The said consideration for the purchase was contributed by each of the Lessors hereto or by persons whose estate they represent as co-owners and as tenants-in-common (and not as joint tenants or jointly) in the shares mentioned against their names mentioned in the First Schedule to the said Conveyance and as set out against their respective names in the Second Schedule hereunder written and thereby each of the co-lessors or person whose estate they represent acquired definite shares in the said Shiv Sagar Estate.

3. The Lessors submitted a lay out for development of the said Shiv Sagar Estate which was sanctioned by the Municipal Corporation of Greater Bombay under NDH/5760 dated 12-10-1963 on certain terms and conditions and on such layout being sanctioned the Lessors were allowed to have separate private sub-plots of the said Shiv Sagar Estate marked "A" to "H" on the lay out plan thereof which is hereto annexed and marked Plan No. 1.

4. In view of the said sanctioned lay out the Lessors as absolute owners become entitled to separately deal with all that piece or parcel of land or ground of pension and tax tenure admeasuring about 25,475 square yards together with the messuages tenements and dwelling houses standing thereon and bearing Cadastral Survey No. 2 (part of Worli Division and Plot No. "H" at Dr. Annie Besant Road, which said Plot "H" is more particularly described in the Third Schedule hereunder written and delineated on the said Plan No. 1 thereof herein annexed and thereon surrounded by a red coloured boundary line and all rights appertaining thereto hereinafter referred to as "the said Plot "H".

5. By an agreement dated 17th June, 1972 the said Vasant Rao Dattaji Dhanawatay, the said Marotirao Dattaji Dhanawatay, the said Smt.

Lilaben Manibhai Patel and the said Devchand Chhaganlal Shah for and on behalf of and as the duly authorised agents of the Lessors agreed, for and on behalf of each of the Lessors, to grant a lease and demise to the Confirming Party (therein called the Lessee) the said Plot "H" for a period of 97 (ninety seven years) at the annual rent of Rs. 15,00,000/- (Rupees fifteen lakhs only) and on the other terms and conditions contained therein.

6. The said Agreement dated 17th June 1972 inter alia provides as under :-

(a) "The Lessee has informed the Lessors that he or his nominee or nominees desires to have all the lands or grounds described in the Third Schedule hereunder written further sub-divided into two plots one of such plots may be utilised for construction of a Hotel in which event the ground rent agreed to be paid by the Lessee shall be apportioned amongst the sub-divided plots in such manner that the ground rent payable in respect of the plot that will be utilised for a hotel will be Rs. 8,00,000/- to Rs. 10,00,000/- and shall be paid by the transferee of such plot to whom the same shall be assigned. The Balance ground rent will be attributable to other sub-divided plot. The aforesaid sub-division will be borne by the Lessee at his own costs and responsibilities and in any event the total lease ground rent agreed to be paid will not be reduced and if for any reason the aforesaid sub-division is not sanctioned the Lessee will not be entitled to cancel this Agreement ;

(b) The Lessors agree to execute one or more leases as may be required by the Lessee or his nominee or nominees which may be a corporate body or bodies or a co-operative Housing Society or Societies as envisaged by this Agreement and by the draft lease Ex. "A" hereto with such modification or modifications as the circumstances may require or as may be agreed upon between the parties;

(c) The parties agree to execute such further and other documents as may be necessary for the purpose of sub-division and agree to make modifications in the draft lease inter alia as may be necessitated by sub-division of the plots as stated aforesaid".

7. At the request of the 1st Confirming party the Lessors applied for a further sub-division of the said Plot H into the said Plots H-1, H-2

and H-3 to the Municipal Corporation for Greater Bombay which subdivision into three plots was sanctioned by letter No. EEB/4149 dated 29th June 1972 on the terms and conditions contained therein as per the plan No. 2 hereto annexed.

8. The said Plot H-1 is to be utilised for construction of building of every description howsoever subject to the rules and regulations of the Municipal Corporation of Greater Bombay and Government.

9. The ground rent payable in respect of the said sub-divided plots H-2 and H-3 more particularly described in the fourth Schedule hereunder written has been fixed at Rs. 6,00,000/- (Rupees six lacs) per annum.

10. The area of the plots H-2 and H-3 has been on joint survey ascertained to be 19,064.08 square yards (16,001.48 square metres).

11. The Lessors have given vacant possession of the said Plots H-2 and H-3 to the first Confirming Party on the 10th August 1972 pursuant to the said agreement for lease dated 17th June 1972 and in anticipation of this Lease.

12. The first Confirming Party accepted vacant possession of Plots H-2 and H-3 for and on behalf of the Second Confirming Party and the Lessee.

13. It is agreed by and between the First Confirming Party and the Second Confirming Party that the first Confirming Party had entered the said agreement to lease dated 17th June 1972 for and on behalf of the Second Confirming party and it is also agreed by and between the Second Confirming Party and the Lessee that the Second Confirming Party has agreed to assign the benefit of the agreement entered into by the first Confirming Party and the Second Confirming party in respect of the said Plots H-2 and H-3 to the Lessee.

14. In the premises the Second Confirming Party has agreed to put up and has commenced construction on the said plots H-2 and H-3 for and on behalf of the Lessee.

15. By a Supplemental agreement of Modification dated 11th October 1972 (viz. Letter dated 11th October 1972 from M/s. Amarchand & Mangaldas and Hiralal Shroff & Co. to M/s. Matubhai Jamietram and Madan) and made between the Lessors of the first part and the First Confirming Party of the Second part the said agreement dated 17th June 1972 was agreed to be modified and varied in the manner therein mentioned.
16. The said Supplemental Agreement of Modification dated 11th October 1972 has been entered into by the first confirming party for and on behalf of the and for the benefit of the second Confirming Party and the Lessee.
17. One Jhaverbhai Bhulabhai Patel, one of the major co-owners concerned died on the 6th day of November 1970 leaving a Will dated 9th September 1970 and the said (a) Manilal Jhaverbhai Patel (b) Arvind Chhotabhai Patel and (c) Harkhaben Chhotabhai Patel administrators and representing the Estate of the late Jhaverbhai Bhulabhai Patel are now duly authorised to execute these presents on behalf of the said Estate.
18. One Manoharlal Babarbhahi Patel one of the co-owners concerned died on 17th day of August 1970 leaving a Will dated 16th September 1969 and the said Devchand Chhaganlal Shah and Raojibhai Mangalbhahi Patel, being the executors and representing the estate of the late Manoharbhahi Babarbhahi Patel are now duly authorised to execute these presents on behalf of the said Estate.
19. One Bhaichand Chhaganlal Shah, one of the co-owners concerned died on 3rd day of March 1970 leaving a Will dated 22nd February 1970 and the said (a) Popatlal Bhaichand Shah (b) Kantilal Bhaichand Shah (c) Shashikant Bhaichand Shah (d) Uday Bhaichand Shah and (e) Satej Bhaichand Shah, being the administrators and representing the estate of the late Bhaichand Chhaganlal Shah are now duly authorised to execute these presents on behalf of the said estate.
20. One Raghunath Gundappa Nagaonkar, one of the co-owners concerned died on 13th day of November 1968 leaving a Will dated 23rd February 1966 and the said Devchand Chhaganlal Shah and Smt. Anantamati widow of Raghunath Nagaonkar being the executors and represent-

ing the estate of the late Raghunath Gundappa Nagaonkar are now duly authorised to execute these presents on behalf of the said Estate.

21. The said Princess Vasundhara Raje Scindia attained the age of majority on the 9th day of March 1971.

22. The said Princess Yashodhara Raje Scindia attained the age of majority on the 9th day of June 1972.

23. At requests made by the First Confirming Party and the Second Confirming Party and in pursuance of the said Supplemental agreement of modification dated 11th October 1972 the Lessors have agreed to grant a lease of the said Plots H-2 and H-3 more particularly described in the Fourth Schedule hereunder written in favour of the Lessee.

24. On or before execution of the Lease the Second Confirming Party for and on behalf of the Lessee has agreed to deposit with the Lessors a sum of Rs. 1,50,000/- (Rupees one lac fifty thousand) as security deposit for the due observance and performance of the terms, covenants and conditions contained in this lease.

25. In the premises aforesaid each of the Lessors have agreed to grant to the Lessee his or her respective, several, specific and determined share as specified in the 2nd Schedule hereunder written and the Lessee has agreed to take from each of the said Lessors his or her respective several, specific and determined shares as specified as aforesaid in the said Plot H-II and H-III of the said Shiv Sagar Estate on the rent and upon and subject to the terms and conditions hereinafter contained.

NOW THIS INDENTURE WITNESSETH as follows:—

I. That in pursuance of the aforesaid agreements and in consideration of the total annual rent of Rs. 6,00,000/- (Rupees six lacs) payable separately to each of the co-owners as co-lessors in accordance with the respective shares as specified in the Second Schedule hereunder written the Lessee's covenants hereby reserved on the part of the Lessee to be observed and performed as hereinafter provided each of the co-owners as co-lessors doth hereby grant lease and demise and the first and second Confirming Parties do and each of them doth hereby confirm Unto the Lessee his or her several specific and determined share in the piece or parcel of land or ground of pension and tax tenure (cess whereof has

been redeemed) situate lying and being at Dr. Annie Besant Road, Worli, Bombay in the Registration District and Sub-District of Bombay containing by admeasurement 19,064.08 square yards (equivalent to 15,939.48 square metres) or thereabouts and being Plots Nos. H-2 and H-3 forming part of C.S. No. 2 (part) of Worli Division and being a part of the said larger piece of land known as Shiv Sagar Estate and which plots H-2 and H-3 are more particularly described in the Fourth Schedule hereunder written together with buildings standing thereon and which Plots H-2 and H-3 and buildings are delineated on the Plan No. 2 thereof hereto annexed and shown thereon as surrounded by a red coloured boundary line (all of which premises is hereinafter referred to as "the demised premises") **TOGETHER WITH** the several hereditaments **AND ALSO TOGETHER WITH** all ways, passages, paths, roads, lights, drains, sewers, water-courses, easements, rights, advantages and appurtenances whatsoever to the demised premises belonging or therewith held and enjoyed **AND ALSO TOGETHER WITH** the right for the Lessee to build construct, erect and maintain in and upon the demised premises further and new and/or additional buildings and structures of every description, howsoever as the Lessee may in its discretion determine and with full right, absolute liberty and full power to the Lessee to excavate, to demolish and/or pull down and/or renovate and/or remodel and/or reinstate and/or repair buildings and structures for the time being or hereinafter standing on the demised premises or any part or parts thereof as the Lessee may in its absolute discretion determine **AND ALSO TOGETHER WITH** in common with the Lessors and other persons entitled to a similar right and the owner or owners for the time being of other sub-plots into which the said pieces or parcels of land described in the First Schedule hereunder written has been divided or permitted to be divided with the right of way or passage at all times for the Lessee and all persons, claiming under the Lessee and their servants and agents and other persons authorised by them with or without animals and vehicles at all times and for all purposes over along the road way or access being the portion shown coloured burnt sienna and coloured blue on the plans No. 1 and 2 hereto **AND ALSO TOGETHER WITH** the right in common with the aforesaid persons at all times to lay over or under and along the said road-way or access being the portion shown coloured burnt sienna and coloured blue on the plans Nos. 1 and 2 hereto, water pipes, electric cables, telephone wires cabins, drains, sewages, lines, gas, pipes, electric poles etc., for the benefit and enjoyment of the demised premises and every part thereof described in the Fourth Schedule hereunder written and the structures standing or hereafter to be erected thereon **AND ALSO TOGETHER WITH** the benefits of the covenants and reservations in favour of the Lessors against the owner or owners and/or Lessee for

the time being of the diverse sub-plots into which the land hereditaments and premises described in the First Schedule hereunder written have been sub-divided or permitted to be sub-divided by or under diverse documents and Lessee executed or to be executed and against the person claiming title subject however to the provisions, restrictions, covenants and regulations contained in that behalf as hereinafter provided TO HOLD the demised premises UNTO the Lessee for a term of 97 (ninety seven) years commencing from the 16th day of September 1972 and yielding and paying therefor to each of the co-owners as co-lessors severally, separately and specifically and not jointly during the aforesaid term the annual rent payable to each of the co-owners as co-lessors in respect of the said Plots H-2 and H-3 as specified in the Second Schedule hereunder written without deduction or abatement and computed and payable every quarter of three months on the 1st day of January, 1st day of April, 1st day of July and 1st day of October of every year during the continuance of the said term and upon the observance and performance of the covenants, terms, conditions, stipulations provisions and agreements on the part of the Lessee hereinafter contained. The Lease rent will commence from the 16th day of September 1973. On or before the 16th day of September 1973 the Lessee will pay the Lease rent from 16th September 1973 to 31st December 1973, in advance and thereafter the same shall be paid in advance by quarterly instalments as mentioned above.

2. On or before the execution of these presents, the Lessee has deposited with the Lessors a sum of Rs. 1,50,000/- (Rupees one lac fifty thousand) (receipt whereof the Lessors do and each of them doth hereby acknowledge) as security deposit for the due observance and performance of the terms, covenants and conditions of this lease. The said deposit shall be retained by the Lessors as security deposit without interest for the due observance and performance of the covenants and conditions contained herein and to be observed and performed on the part of the Lessee during the term of this Lease subject to the other rights of the Lessors as hereinafter mentioned. The said deposit shall be set off towards the last quarterly instalment of rent.

3. The Lessee so as to bind itself and its successors and assigns and to the end and intent that the obligation may continue throughout the term hereby granted covenants with the Lessors as follows :-

- (i) During the said term to pay the said rents hereinbefore reserved to all the co-lessors as hereinabove mentioned without any deduction or a abatement and on the days and in the

manner aforesaid. The Lessee shall have no-right to withhold the rent to any of the co-lessors even if any one or more of the co-lessors are not in a position to give effectual discharge for payment as far as their lease rent ;

- (ii) During the said term to pay all rates, cesses, taxes, charges, impositions, assessments and outgoings whatsoever in respect of the demised premises which may hereafter become payable whether by reason of any building or structures for the time being or hereafter standing thereon or any part thereof and whether payable by the owner or the occupier thereof;
- (iii) Subject as expressly provided otherwise to pay for and discharge all taxes, cesses, charges, assessments and outgoings and charges in respect of water, electricity, gas, telephone licence fee and all other charges, assessments levied by and payable to any Government, Semi-Government public or local body or authority or authorities or other persons whatsoever in respect of the demised premises or any part thereof to the end and intent that the Lessors or any of them will not be bound or liable to pay or discharge the same and will stand fully indemnified by the Lessee in respect thereof ;
- (iv) To construct or cause to be constructed on the demised premises building or buildings of every description however but subject to the rules and regulations of the Municipal Corporation of Greater Bombay or Government in accordance with the Plan and specifications that may be approved and sanctioned by the Municipal Corporation of Greater Bombay and for the purposes aforesaid to part with possession of the demised premises or any part thereof to such person or persons as the Lessee may deem fit ;
- (v) To fully observe, perform, carry out and implement the covenants, provisions, agreements, terms, conditions, benefits and burden contained in the aforesaid conveyance dated the 4th day of November 1963 in so far as the same run with the land and to fully indemnify and keep indemnified the Lessors and each of them from and against all claims demands actions suits or proceedings that may be made or adopted or suffered or occasioned to the Lessors and each of them by any person claiming under or in pursuance of the hereinbefore recited document ;

- (vi) To lay and/or connect drains, sewers, gutters on and leading from and to the demised premises in accordance with the Rules, Regulations and Bye-laws for the time being in force in that behalf;
- (vii) Not to commit or permit or suffer to be committed any breach of any provisions, rules, regulations or bye-laws of the Government, Municipal Corporation of Greater Bombay or any other public body or authority in connection with the construction works or services or additions or alterations of any works on the demised premises and to indemnify and keep indemnified the lessors and each of them against the same;
- (viii) Throughout the term hereby granted at the expenses of the Lessee When need so requires and whether requested so to do or not by the Lessors to substantially maintain, repair, (including minor and major repairs) support, paint (including interior and exterior paintings) and keep in good and substantial repair and condition all buildings and structures sanitary and electric fittings and other services and works on the demised premises;
- (ix) To make payment of the premia, fine and deposit that may be required to be paid in connection with the construction work or in the course of progress of work as may be demanded by the Government of Maharashtra or Municipal Corporation of Greater Bombay or any other public body or local authority in respect of the construction work of the building works etc. or anything done under this lease and to indemnify and keep indemnified the Lessors and each of them in respect of the same.
- (x) To keep the access roads, parking places open spaces, gardens and other areas as provided by the Municipal Corporation of Greater Bombay whilst sanctioning the said layout and subdivisions and the construction plans open to the sky and un-built upon and to comply in all respects with the bye-laws, rules and regulations of the Municipal Corporation for Greater Bombay, Traffic Department, Commissioner of Police and all other Government Semi-Government, public bodies and authorities in that behalf;

- (xi) Not to exhibit or permit to be exhibited, displayed or erected any sign board, neon boards, name boards, name plates, hoardings advertisements or other displays of any nature on the face or outside the demised premises without the previous permission of the Lessors (such permission not to be unreasonably withheld) PROVIDED HOWEVER this shall not debar the Lessee from — exhibiting, displaying erecting or affixing any sign or board, hoarding or display for its personal or business use or purpose;
- (xii) To obtain if so required by the Lessors substituted covenants of the same nature from the permitted sub-lessees, assignees occupiers and other persons in any manner interested as sub-lessees, tenants, — licencees or occupiers of the demised — premises or the buildings and structures erected thereon to the end and intent that the terms, conditions, covenants, agreements and provisions contained in these presents shall run with the land throughout the terms hereby granted and be binding on the Lessee and all such persons as aforesaid;
- (xiii) To keep all private road and garden or recreation area and indicated on the said plans unbuilt upon and open to the sky forever during the terms and thereafter and not to allow any user thereof except so expressly permitted in writing by the Lessors;
- (xiv) To use and permit to be used the buildings and structures standing on the demised — premises for the purposes in consonance with the rules and regulations of the Municipal Corporation of Greater Bombay or Government for the time being in force;
- (xv) To indemnify and keep indemnified the Lessors and each of them against any claim for damages which may be caused to the property of any persons or to their properties in the course of and in consequence of the construction of the buildings and works to be erected;
- (xvi) No to do cause or permit or suffer to be done on the demised premises or any part thereof any act, matter or thing which may be or grow to be a nuisance or annoyance or disturbance

to the Lessors or owners or occupiers of the demises premises or any other property in the neighbourhood.

(xvii) To insure and/or procure insurance of the buildings structures and works to be erected on the demised premises or any part thereof including the parts of the buildings and structures erected during construction work from time to time against loss or damage by fire to the full insurable value thereof in some leading Insurance Company and at all times when so required by the Lessors to produce the policy of such insurance PROVIDED ALWAYS that in case the Lessee shall at any time or times fail to produce the said policy and receipt as aforesaid it shall be lawful for the Lessors to insure the buildings and works for the time being standing on the demised premises or any part thereof and all moneys expended by the Lessors in so doing shall be paid by the Lessee on demand and shall be recoverable from the Lessee in the same manner as rent in arrears and also as often as the buildings or works which are now or shall be erected upon the demised premises or any part thereof shall be destroyed or damaged by fire to immediately lay out and apply under the directions of and to the satisfaction of the Lessors and their architects all moneys which shall be receivable by virtue of any such insurance and all such other sums of money (if any) which shall be necessary or required for the purpose in well and substantially rebuilding repairing and re-instating the premises destroyed or damaged in accordance with the plans and specifications approved by the Lessors and/or their Architects and under the directions and to the satisfaction of the Lessors or their Architects as herein before provided and to continue to pay the rent hereby reserved as if no such destruction or damage by fire had happened;

(xviii) At the expiration or sooner determination of the terms hereby created for any reason whatsoever to quietly deliver up to the Lessors the demised premises together with the structures for the time being standing thereon or the buildings and erections which shall have been built thereon during the said term and all the drains, sewers, gutters and appurtenances together with all sanitary and electrical fixtures and fittings and conveniences, windows, doors, shutters and all other fixtures and fittings which during the said term shall

have been fastened to the said buildings and works or any part thereof in good and substantial repair and condition and in all respects in such state and condition as shall be consistent with the due performance of the several covenants and provisions herein before contained. At the expiration or sooner determination of the term hereby created and against the vacant and peaceful possession of the demised premises including the then existing structures standing thereon and the buildings and erections which shall have been built thereon during the said term being surrendered by the Lessee to the Lessors the Lessors shall pay to the Lessee the market price in respect of the said buildings and structures which shall be determined by mutual agreement and failing such mutual agreement by the valuation of two Architects one to be appointed by the Lessors and the other to be appointed by the Lessee and in case of any difference of opinion between the said two Architects then by a third independent Architect to be jointly nominated by the Lessors and the Lessee or by the said two architects appointed by each of them. The decision of such Architects or the Third Architect who shall act as Valuers and not Arbitrators shall be final and binding on the parties. Such market price shall be determined inter alia on the basis of the then prevailing market value of the said buildings and structures and after taking into account the depreciation, if any, enjoyed by the Lessee thereof and having regard to all the attendant circumstances then prevailing.

- (vix) Not to assign or part with possession of the demised premises as whole without the prior consent in writing of the Lessors such consent however not to be unreasonably withheld by the Lessors PROVIDED HOWEVER the Lessee shall be entitled to assign by way of mortgage or mortgage (including first legal mortgage in English form) the demised premises or any part thereof or the building or buildings that may be standing thereon or on any part thereof in favour of any Government, Maharashtra State Co-operative Housing Finance Society Hotel Development Loan Board, Life Insurance Corporation of India or any other financing Institutions or Bank or any person or persons for obtaining loan or loans for construction of building or buildings on the demised premises and for meeting the costs of construction of such building or buildings and such mortgage or mortgages shall always be entitled to exercise the power of sale without

intervention of Court, power of appointment of Receiver and all other powers reserved to a Mortgagee under the Mortgage which would inter alia contain powers usually contained in a first legal mortgage in English form without obtaining prior sanction of the Lessors but subject how soever to the paramount rights of the Lessors PROVIDED FURTHER that the Lessee shall also be entitled to sell, sub-let, assign, part with possession or give portions of the demised premises, flats, shops, offices, units, garages etc. in the building or buildings forming part of the demised premises whether completed or otherwise on ownership basis or on what is known as ownership basis or leave and licence basis to such persons or person and on such terms and conditions as the Lessee may deem fit without any prior sanction of the Lessors but subject however to the terms and conditions of the Lease and to the paramount rights of the Lessors which will be fully disclosed to the intending purchasers and further subject to the primary obligation of the Lessee to pay the rent and observe and perform the Lessee's covenants herein contained and nothing contained hereinabove shall debar such person or persons to whom portion or portions, flats, shops, offices units, garages etc. in the building or buildings forming part of the demised premises whether completed or otherwise have been sold or let out or dealt with as aforesaid from further letting out or selling or giving as aforesaid to other person or persons PROVIDED HOWEVER that the Lessors shall be duly furnished by the Lessee of such information and particulars of the dealings aforesaid as and when required by the Lessors;

- (xx) To permit the Lessors and their agents from time to time and at all times during the said term to enter upon any part of the demised premises to view and inspect the condition of the same PROVIDED NEVERTHELESS that the Lessors shall give to the Lessee 72 (seventy two) hours previous notice of their intention to do so before making any such entry and inspection;
- (xxi) To observe and perform the terms and conditions of the orders of the sub-divisions and/or layouts and/or sanctioned plans made by the Municipal Corporation for Greater Bombay from time to time.

AND THE LESSORS DO AND EACH OF THEM DOTH HEREBY COVENANT WITH THE LESSEE as follows :-

- (i) That each of the Lessors now has in himself or herself good right full power and absolute authority to grant and demise to the Lessee the demised premises in the manner herein mentioned;
- (ii) That they the Lessors shall give all consents and sanctions to the Lessee and when required to do all acts and things at the cost and expenses of the Lessee for better and fuller enjoyment of the demised premises by the Lessee and to do, execute and perform and join the Lessee in doing, executing and performing all acts, deeds, matters and things necessary to effectually carry out the purposes of these presents and for further securing the demised premises for the said term and in the manner aforesaid as shall be required by the Lessee upon the terms herein contained;
- (iii) That the Lessee paying the rent hereby reserved and observing and performing all the covenants and conditions hereinbefore contained and on the part of the Lessee to be observed and performed shall and may peaceably and quietly hold possess and enjoy the demised premises during the terms hereby created without any eviction disturbance or interruption claim and do whatsoever by the Lessors or any person or persons lawfully or equitably claiming from under or in trust for the Lessors or any of them.

4. PROVIDED ALWAYS AND IT IS HEREBY AGREED by and between the parties hereto as follows :-

- (i) If and whenever any part of the rent hereby reserved shall be in arrears for a space of 12 (twelve) months from the date it is due whether the same shall have been demanded or not and also if and whenever there shall be any non-performance or breach of any of the agreements, covenants and conditions by the Lessee herein contained or if the Lessee being individual is adjudicated insolvent or if a limited liability company or a society is wound up compulsorily or voluntarily (except for the purpose of amalgamation or reconstruction) it shall be lawful for the Lessors at any time thereafter to re-enter into and upon the demised premises or any part thereof

in the name of the whole and to have and possess the demised premises together with the buildings and works standing thereon or upon any part thereof which shall stand forfeited to the Lessors and this demise shall absolutely determine but without prejudice to any claim, right or action of the lessors in respect of any non-performance or breach of any of the agreements, covenants or conditions by the Lessee herein contained PROVIDED HOWEVER that the Power of reentry herein contained shall not be exercised in connection with non-performance or breaches other than for the non-payment of rent unless and until the Lessors shall have given to the Lessee notice in writing specifying the non-performance or breaches of the agreements covenants and conditions in respect of which re-entry is intended and if the Lessee shall fail to do so within reasonable time but not less than 9 (nine) months after receipt of such notice;

- (ii) Any notice to be given to the Lessee under this lease or in connection with the demised premises shall be considered as duly served on the Lessee if the same shall have been delivered to or left at or sent by Registered Post A. D. addressed to the Lessee at the usual or last known place of business in Greater Bombay of the Lessee or at the demised premises or if the same shall have been affixed to any building or work constructed upon the demised premises;
- (iii) All applications for consents and sanctions shall be made either jointly or severally by the Lessors and the Lessee as may be required and at the cost of the Lessee and in accordance with laws, rules and regulations in force from time to time;
- (iv) The Lessors shall and will unless prevented by fire or some other inevitable accident, from time to time and at all times hereafter upon every reasonable request and at the cost of the Lessee produce or cause to be produced unto the Lessee or his Attorneys or Agents or at any trial hearing commission or examination or otherwise as occasion shall require all or any of the deeds evidence and writings in respect of or concerning the demised premises and mentioned in the fifth Schedule hereunder written or any of them as may require and shall and will in the meantime unless prevented

as aforesaid keep the said deeds and writings safe unobliterated and uncanceled. If it is required by the Lessee the Lessors shall at the cost of the Lessee execute a separate Deed of Covenant for production thereof;

- (v) Throughout the term of this Lease all persons and occupants of the building or buildings to be constructed on the demised premises and their licensee and all persons authorised by them shall have a right to pass and repass with or without vehicles or animals over and along the land coloured blue and burnt sienne on the plan No. 1 and 2 hereto (being the common access provided in the sub-division) and lay electric cables, telephone wires or cables water pipes, drainage, sewers etc., under or over the said land coloured blue and red;
- (vi) In the event of acquisition or requisition of the demised premises or any portion thereof by appropriate authorities for any public purpose the Lessors shall be entitled to full compensation in respect of their interest in the demised premises and the Lessee shall be entitled to compensation in respect of their interest in the said demised premises as well in the structures and buildings put up by them;
- (vii) Subject to the covenant for production in that behalf contained in the said Conveyance dated 5th November 1963 to produce or cause to be produced title deeds, documents and other papers at any trial commission or examinations occasion shall require all or any of the deeds, documents and writings concerning the demised premises and mentioned in the Schedule to the said Deed of Conveyance dated 4th November 1963 and all deeds, letters or documents of transfer executed by the Lessors in favour of the Lessee and transferees of diverse sub-plots into which the land hereditaments and premises described in the First Schedule hereunder written have been sub-divided or permitted to be sub-divided;
- (viii) The Lessors shall during the term of the Lease allow the Lessee or its nominee or nominees to display board or boards or hoardings at conspicuous place or places in or along the portion coloured blue on the plan No. 1 hereto about or concerning the proposed construction on any portion of the

demised premises by Lessee and/or persons claiming under them showing the name or names of the building or buildings and the purpose for which the building or buildings are to be or being used provided that the same should not in any way affect the approach road or use of the approach road which is shown in colour blue on the plan No. 1 or interfere with the use of the said private road whether by the Lessors or the Lessee and other occupants of the other plots;

- (ix) If the Lessee is so desirous of renewing the Lease it will give notice of its intent in writing to the Lessors at least six months before the expiry of the term hereby granted and the Lessors shall at the costs and expenses in every respect of the Lessee and only if the Lessee shall have performed and observed covenants and conditions herein contained and on the part of the Lessee to be observed and performed grant a lease of the demised premises for a further period of 97 years and at such rent and on such terms provisions and stipulations as may be agreed upon between the Lessors and Lessee;

AND IT IS HEREBY FURTHER AGREED by and between the parties hereto as follows :-

- (a) (i) All out of pocket expenses of and incidental to the preparation and execution of this lease and its duplicate except stamp duty and registration charges shall be borne by the Lessors and Lessee in equal shares;
- (ii) The stamp duty and registration charges (if any) of the Lease shall be borne and paid by the Lessee alone;
- (iii) Each party shall bear and pay their legal Advisors' and Architects fees;
- (b) These presents are executed in duplicate and both the original and duplicate will be registered and the original registered lease will be delivered to the Lessee and the duplicate registered Lease will be delivered to the Lessors.

IN WITNESS WHEREOF the Lessors, the Confirming Parties and Lessee have hereunto set and subscribed their respective hands and the Common seal of the Lessee have hereunto affixed on the day and year first hereinabove written.

THE FIRST SCHEDULE ABOVE REFERRED TO :

(being the description of the Shivsagar Estate)

ALL THAT piece of land or ground of Pension and Tax Tenure the cess whereof has been redeemed situate lying and being at Dr. Annie Besant Road, Worli, without the Fort of Bombay in the City and Registration Sub-District of Bombay containing by admeasurement sixty two thousand four hundred and eighty-five square yards or thereabouts (i.e. 52245.68 square metres) made up off;

1. Forty thousand two hundred and three square yards bearing C.S. No. 2 part of Worli Division.
2. Eight thousand eight hundred and sixty eight square yards bearing C.S. No. 3 of Worli Division.
3. Thirteen thousand four hundred forty-four square yards bearing C.S. No. 1/3 of Worli Division.

Together with the bungalow known as Samudra Mahal and other buildings standing thereon and was known as Shiv Sagar Estates and registered in the books of the Collector of Land Revenue under New No. 4069, New Survey No. 3345 3447, 1a/3345 and assessed by the Assessor and Collector of Municipal Rates and Taxes under C Ward No. 9 (1) of Street Nos. 164-164 A and bounded on or towards the South by the property of the Maharaja of Gwalior on or towards the North by the property bearing part of C.S. No. 2 of Worli division on or towards the West by Annie Besant Road and on or towards the West by the Arabian Sea (and which plot of land is shown on the plan No. 1 annexed and surrounded thereon by a red coloured boundary line).

THE SECOND SCHEDULE ABOVE REFERRED TO :

(Being the respective names of the persons constituting the Dhanawatay Group, Patel Group and Shah Group and Indicating their respective shares in the Shiv Sagar Estate).

FIRSTLY : (Dhanawatay Group)

Name of Co-owner	Share of Co-owner in a rupee of 192 pies
1. Shri Vasant Rao Dattaji Dhanawatay (Ind.)	3 pies
2. -do- (Karta HUF)	2 pies

Name of Co-owner	Share of Co-owner in a rupee of 192 pies
3. Smt. Shakuntala Vasantao Dhanawatay	4 pies
4. Smt. Lalitabai Vasantao Dhanawatay	4 pies
5. Shri Shivajirao Vasantao Dhanawatay (H.U.F.)	5 pies
6. Shri Rajaram Vasantao Dhanawatay	4 pies
7. Smt. Nirmala Vijayasingh Khanwilkar	2 pies
8. Smt. Premila Chandrashekhar Tate	2 pies
9. Kumari Vimla Vasantao Dhanawatay mpw known as Smt. Vimla Daulatrao Sonawane	2 pies
10. Kumari Kamala Vasantao Dhanawatay now known as Smt. Mohini Dattaytraya Nikam	2 pies
11. Miss Urmila Vasantao Dhanawatay	2 pies
12. Shri Marotirao Dattaji Dhanawatay	3 pies
13. Smt. Sumatidevi Marotirao Dhanawatay	3 pies
14. Shri Jayant Marotirao Dhanawatay	2 pies
15. Mr. Vijay Marotirao Dhanawatay	2 pies
16. Kalpana Marotirao Dhanawatay now known as Smt. Kalpana Maniktik Gandhi	2 pies
17. Ranjana Marotirao Dhanawatay now known as Her Highness Ranisaheb Nandinidevi Shripatrao Pant of Aundh	2 pies
18. Shri Shankarrao Dattaji Dhanawatay (Ind.)	2 pies
19. Smt. Ushabai Shankarrao Dhanawatay	1 pie
20. Kumar Amrut Shankarrao Dhanawatay (minor)	3 pies
21. Kumar Prakash Shankarrao Dhanawatay (minor)	2 pies
22. Kumari Anjali Shankarrao Dhanawatay (minor)	1 pie
23. Shri Krishnarao Dattaji Dhanawatay	1 pie
24. Smt. Sarlabai Krishnarao Dhanawatay	2 pies
25. Miss Sheila Krishnarao Dhanawatay (Minor)	1 pie

Name of Co-owner	Share of Co-owner in a rupee of 192 pies
26. Kumari Jayshree Krishnarao Dhanawatay (Minor)	1 pie
27. Kumari Manjusha Krishnarao Dhanawatay (Minor)	1 pie
28. Shri Yeshwantrao Dattaji Dhanawatay (Ind.)	2 pies
29. Kumar Arjun Yeshwantrao Dhanawatay (Minor)	1 pie

SECONDLY: (PATEL GROUP)

30. Late Shri Jhaverbhai Bhulabhai Patel by his legal representatives	3 pies
31. Smt. Harkhaben Chhotabhai Patel (Ind.)	3 pies
32. Arvinkumar Chhotabhai Patel	3 pies
33. Shri Manibhai Jhaverbhai Patel	3 pies
34. Smt. Lilaben Manibhai Patel	3 pies
35. Kumar Ashokkumar Manibhai Patel (Minor)	4 pies
36. Shri Ramanbhai Jethabhai Patel	3 pies
37. Smt. Taraben Ramanbhai Patel	3 pies
38. Kumar Kirankant Ramanbhai Patel (Minor)	4 pies
39. Kumar Deepakkumar Ramanbhai Patel (Minor)	3 pies
40. Shri Harshadkumar Natwarlal Vora (Dalal)	3 pies
41. Smt. Ushaben Harshadkumar Dalal (Vora)	4 pies
42. Smt. Madhukantaben Natwarlal Dalal (Vora)	3 pies
43. Smt. Dahiben Manoharbhai Patel	3 pies
44. Smt. Revaben Manoharbhai Patel	3 pies
45. Smt. Shantaben Manoharbhai Patel	3 pies
46. Kumar Prafulkumar Manoharbhai Patel (Minor)	4 pies
47. Shri Sudhirkumar Chhotabhai Patel	3 pies
48. Late Shri Manoharbhai Eaberbhai Patel by his legal representatives	3 pies

Name of Co-owner	Share of Co-owner in a rupee of 192 pies
49. Smt. Harkhaben Chhotabhai Patel in her capacity as the Vahivat Karta of the H. U. F. of Chhotabhai Javerbhai Patel	3 pies
THIRDLY: (SHAH GROUP)	
50. Shri Devchand Chhaganlal Shah in his personal capacity	6 pies
51. Sou. Anusuyabai Devchand Shah	6 pies
52. Shri Kiran Devchand Shah	6 pies
53. Miss Ujwala Devchand Shah now known as Mrs. Ujwala Rajendra Parikh	4 pies
54. Shri Shantilal Rupchand Shah	4 pies
55. Smt. Chandanbai Rupchand Shah	3 pies
56. Late Shri Bhaichand Chhaganlal Shah by his legal representatives	4 pies
57. Shri Popatlal Bhaichand Shah	4 pies
58. Shri Kantilal Bhaichand Shah	4 pies
59. Shri Shashikant Bhaichand Shah	4 pies
60. Shri Uday Bhaichand Shah	2 pies
61. Shri Satej Bhaichand Shah	2 pies
62. Late Shri Raghunath Gundappa Nagaonkar by his legal representatives	4 pies
63. Shri Madhukar Raghunath Nagaonkar	3 pies
64. Shri Rajnikant Yeshwant Nagaonkar	4 pies
65. Shri Yeshwant Gundappa Nagaonkar	4 pies
Total	192 pies

THE THIRD SCHEDULE ABOVE REFERRED TO :

ALL THAT piece of land or ground situate lying and being Dr. Annie Besant Road Worli and known as Plot No. H in the layout plan for development of Shiv Sagar Estate being plan No. 1 hereto containing by admeasurement about 25475 square yards or thereabouts (equivalent to 21,298.81 square metres (inclusive of the garden area) together with the structures (completed or otherwise) at present standing thereon and being a portion of the property known as Shiv Sagar Estate more particularly described in the First Schedule above referred to and bounded on or towards the East by Plot Nos. A, B, C and D and E of the said Shiv Sagar Estate and Dr. Annie Besant Road, on or towards the West by Arabian Sea. On or towards the North by Plot F of the said Shiv Sagar Estate and on or towards the South by the property belonging to H. H. Maharaja Scindia of Gwalior and more particularly shown on the Plan No. 1, and thereon surrounded by a red coloured boundary line.

THE FOURTH SCHEDULE ABOVE REFERRED TO :

FIRST: ALL THAT piece of land or ground situate lying and being at Dr. Annie Besant Road, Worli being Plot No. H-2 in the layout plan (being Plan No. 2) for further development of Plot (described in the Third Schedule hereinabove referred to) hereto containing by admeasurement 14,975.99 square yards (equivalent to 12521.43 square metres) together with the completed structures (at present standing thereon) and which Plot H is part of the said property known as "Shiv Sagar Estate" described in the First Schedule hereunder written and which Plot H-2 is delineated by red coloured boundary line on the plan No. 2 thereto and bearing City Survey No. 2 (part) of Worli Division and bounded as follows: that is to say On or towards the East by 30' wide means of access shown in colour burnt sienna on the Plan No. 2 and beyond that by Sub-Plot Nos. A, B, C, D and E of "Shiv Sagar Estate" being part of the premises described in the First Schedule hereunder written and beyond that by Annie Besant Road, On or towards the West by the Arabian Sea, On or towards the North by Plot No. F of the said Shiv Sagar Estate being part of the premises described in the First Schedule herein referred to bearing C.S. No. 3 and 1/3; On or towards the South by Sub-divided Plot H-1 and H-3 (described secondly hereafter) and partly by the property of H. H. Maharaja Scindia of Gwalior.

N.B. Above area includes area of 515.26 Sq. Yds. being 1/3rd of area of means of access (burnt sienna on plan 2 except plot H-2 Access Road) (Hatched).

SECONDLY: ALL THAT piece of land or ground situate lying and being at Dr. Annie Besant Road, Worli being Plot No. H-3 in the layout plan for further development (being plan No. 2 hereto) of Plot bearing No. H described in the Third Schedule hereabove referred to containing by admeasurement about 4088.09 square yards (equivalent to 3418.05 square metres) and which Plot H is part of the said property known as "Shiv Sagar Estate" described in the First Schedule written and which Plot H-3 is delineated by red coloured boundary line on the Plan No. 2 hereof and bearing City Survey No. 2 (part) of Worli Division and bounded as follows: i.e. to say:- On or towards the East by Sub-Plots A, B, C, D and E of Shiv Sagar Estate being part of the premises described in the First Schedule hereunder written and beyond that by Annie Besant Road, On or towards the West by the property belonging to H. H. Maharaja Scindia of Gwalior being part of C.S. No. 2 (part) and by a temple and beyond that by sub-divided Plot No. H-1 being part of the premises described in the Third Schedule hereunder written On or towards the North by 30' wide means of access coloured burnt sienna on the plan hereto and beyond that by the sub-divided Plot H-2 (described firstly hereinabove) and on or towards the South by the property of H. H. Maharaja Scindia of Gwalior being part of C.S. No. 2 (part) of Worli Division.

N.B. Above area includes area of 515.26 Sq. Yds. being 1/3rd of area of means of access (burnt sienna on Plan 2 except Plot H-2 approach Road.) (Hatched)

**THE FIFTH SCHEDULE ABOVE REFERRED TO:
LIST OF THE TITLE DEEDS:**

1. Conveyance dated 4th November 1963 from H. H. Maharaja Madhavrao Jivajirao Scindia of Gwalior and others to V. D. Dhana-watay and others.
2. Declaration dated 28th October 1963 of Rajmata Vijaya Raje Scindia Maharani of Gwalior.
3. Indemnity dated 27th October 1963 executed by Her Highness Rajmata Vijaya Raje Scindia Maharani of Gwalior.
4. Power of Attorney dated 21st March 1963 from His Highness Madhavrao Jivajirao Scindia Maharaja of Gwalior to Her Highness Rajmata Vijaya Raje Scindia Maharani of Gwalior.

5. Power of Attorney dated 15th July 1962 from Princess Usha Raje Scindia to her Highness Rajmata Vijaya Raje Scindia.
6. Power of Attorney dated 23rd May 1970 from Her Highness Padmavati Raje Maharani of Tripura to His Highness Jivajirao M. Scindia and others.
7. Notarially Certified copies of the followings:-
 - (a) Conveyance dated 19th January 1911 from Nathmal Gholcha & Co., Kailas Narayan Haksar.
 - (b) Release dated 28th February 1918 from Tribhovandas Vurjivandas and another to Tribhovandas Vurjivandas.
 - (c) Conveyance dated 1st September 1932 from the Municipal Corporation of the City of Bombay and another to H.H. the Maharaja of Gwalior.
 - (d) Assignment dated 14th October 1933 from H. H. Wadia, Court Receiver to His Highness Maharaja Jivajirao Scindia of Gwalior.
 - (e) Deed of Transfer dated 20th November 1936 from Framroz Edulji Dinshaw to the Provident Investment Co. Ltd.
 - (f) Agreement dated 17th January 1939 between His Highness the Maharaja of Gwalior and the Municipal Corporation of the City of Bombay and another.
9. Diverse Leases or documents executed and or to be executed by the Co-Lessors in favour of lessees/owners of diverse sub-plots into which the property described in first Schedule above referred to has been sub-divided or permitted to be sub-divided.
10. Will dated 22nd February 1970 of Bhaichand Chhaganlal Shah.
11. Will dated 23rd February 1956 of Raghunath Gundappa Nagaonkar.
12. Will dated 18th September 1969 of Manoharlal Baberbhai Patel.
13. Will dated 9th September 1970 of Jhaverbhai Bhulabhai Patel.
14. Letters of Administration of the Estate of Late Bhaichand Chhaganlal Shah.
15. Probate of the Will of the Late Raghunath Gundappa Nagaonkar.
16. Probate of the Will of the late Manoharlal Baberbhai Patel.

17. Probate of the Will of the late Jhaverbhai Bhulabhai Patel.
18. Layout plan of the property described in the First Schedule above referred to be sanctioned by Municipal Corporation of Greater Bombay under BDH/5760 dated 12th October 1963 and papers relating thereto.
19. Birth Certificates documents proving ages of the minors interested or concerned in the property described in the Fourth Schedule.
20. Power of Attorney dated 27th August 1970 from Patel Group in favour of Lilaben Manilal Patel.
21. Power of Attorneys dated 6th July 1970 from Shah Group in favour of Devchand C. Shah.
22. Power of Attorney dated 21st October 1963 from Dhanawatay Group in favour of Vasanttrao Dattaji Dhanawatay and Marotirao Dattaji Dhanawatay.
23. Other Powers of Attorney that may be executed by Co-Lessors.
24. Deed of Release by First National City Bank of New York in favour of Vasanttrao Dattaji Dhanawatay.

SIGNED SEALED AND DELIVERED by withinnamed)
 (1) VASANTRAO DATTAJI DHANAWATAY in his)
 personal capacity (2) SMT. SHAKUNTALABAI)
 VASANTRAO DHANAWATAY (3) SMT. LALITABAI)
 VASANTRAO DHANAWATAY (4))
 (5) RAJARAM VASANTRAO DHANAWATAY)
 (6) SMT. NIRMALA VIJAYSINGH KHANWILKAR)
 (7) SMT. PRAMILA CHANDRASHEKAR TATE)
 (8) SMT. VIMLA daughter of Vasanttrao Dhanawatay)
 and wife of Daulatrao (Dilip) Soonawane)
 (9) SMT. KAMLA alias MOHINI daughter of Vasanttrao)
 Dhanawatay and wife of Dattatraya Nikam (10) KUMARI)
 URMILA VASANTRAO DHANAWATAY in the
 presence of SIGNED SEALED AND DELIVERED by)
 the withinnamed (1) MAROTIRAO DATTAJI)
 DHANAWATAY (2) SMT. SUMATIBAI MAROTIRAO)
 DHANAWATAY (3) JAYANT MAROTIRAO)
 DHANAWATAY (4) VIJAY MAROTIRAO)

DHANAWATAY (5) SMT. KALPANA daughter of)
 Dhanawatay and wife of Mautik Gandhi (6) Smt.)
 RANJANA alias NANDINIDEVI daughter of Marotirao)
 Dhanawatay and wife of Pant of Aundh (7) SHANKAR-)
 RAO DATTAJI DHANAWATAY (8) SMT. USHABAI)
 SHANKARRAO DHANAWATAY (9) KUMAR AMRUT)
 SHANKARRAO DHANAWATAY a minor under the)
 age of 21 years by his duly appointed guardian)
 Shankarrao Dhanawatay (10) KUMAR PRAKASH)
 SHANKARRAO DHANAWATAY, a minor under the)
 age of 21 years by duly appointed guardian Shankarrao)
 Dattaji Dhanawatay (11) KUMARI ARMALI)
 SHANKARRAO DHANAWATAY a minor under the)
 age of 21 years by her duly appointed guardian)
 Shankarrao Dattaji Dhanawatay (12) KRISHNARAO)
 DATTAJI DHANAWATAY (13) SMT. SARLABAI)
 KRISHNARAO DHANAWATAY (14) KUMARI)
 SHAILA KRISHNARAO DHANAWATAY a minor)
 under age of 21 years by her duly appointed guardian)
 Krishnarao Dhanawatay (15) KUMARI JAISHREE)
 KRISHNARAO DHANAWATAY a minor under the)
 age of 21 years by her duly appointed guardian)
 Krishnarao Dattaji Dhanawatay (16) KUMARI)
 MANJUSEA KRISHNARAO DHANAWATAY a)
 minor under the age of 21 years by duly appointed)
 guardian Krishnarao Dattaji Dhanawatay)
 (17) YESHWANTRAO DATTAJI DHANAWATAY)
 (18) KUMAR ARJUN YESHWANTRAO DHANA-)
 WATAY a minor under the age of 21 years by his)
 duly appointed guardian Yeshwantrao Dattaji)
 Dhanawatay in the presence of.)
 SIGNED SEALED AND DELIVERED by the)
 withinnamed I. VASANTRAO DATTAJI DHANA-)
 WATAY in his capacity as Karta and manager of)
 joint and undivided Hindu Family consisting of :-)

- (a) Himself)
- (b) Smt. Shakuntalabai Vasanttrao Dhanawatay)
 wife of Vasanttrao Dattaji Dhanawatay.)
- (c) Smt. Lalitabai Vasanttrao Dhanawatay)
 wife of Vasanttrao Dattaji Dhanawatay.)
- (d) Shivajirao Vasanttrao Dhanawatay.)

- (e) Smt. Bhagyeshri Shirajirao Dhanawatay.)
 (f) Harahavadan alias Dattaji Shivajirao)
 Dhanawatay (minor))
 (g) Yeshovardhan alias Odhowji Shivajirao)
 Dhanawatay (minor).)
 (h) Rajaram Vasantryao Dhanawatay.)
 (i) Urmila daughter of Vasantryao Dhanawatay.)

- II. (i) Vasantryao Dattaji Dhanawatay.)
 (ii) Smt. Shakuntalabai wife of Vasantryao)
 Dhanawatay.)
 (iii) Smt. Lalitabai Vasantryao Dhanawatay.)
 (iv) Shivajirao Vasantryao Dhanawatay.)
 (v) Smt. Bhagyashri Shivajirao Dhanawatay.)
 (vi) Rajaram Vasantryao Dhanawatay.)
 (vii) Urmila daughter of Vasantryao Dattaji)
 Dhanawatay as adult members of the above)
 joint and Hindu Undivided family of)
 Vasantryao Dattaji Dhanawatay in the)
 presence of)

SIGNED SEALED AND DELIVERED by the)
 withinnamed I. SHIVAJIRAO VASANTRAO)
 DHANAWATAY in his capacity as Karta and)
 Manager of a joint and undivided Hindu family)
 consisting of:)

- (a) Himself.)
 (b) Smt. Bhagyeshri wife of Shivajirao Vasantryao)
 Dhanawatay.)
 (c) Harshavardhan alias)
 Dattaji Shivajirao (minor))
 (d) Yeshovardhan alias Udoji Shivajirao)
 Dhanawatay (minor))
 II. Shivajirao Vasantryao Dhanawatay)
 Smt. Bhagyeshri Shivajirao Dhanawatay)

as adult members of the said joint and)
 Hindu Undivided family of Shivajirao Vasantao)
 Dhanawatay, in the presence of.)

SIGNED SEALED AND DELIVERED by the)
 withinnamed MANIBHAI JAVERBHAI PATEL,)
 and ARVIND CHHOTABHAI PATEL the executors)
 and Administrators of the last Will and Testament)
 dated 9th September 1970 of the late Jhaverbhai)
 Bhulabhai Patel and representing the estate of)
 late Jhaverbhai Bhulabhai Patel, Manibhai Jhaverbhai)
 Patel and Arvind Chhotabhai Patel the beneficiaries)
 of the said Will dated 9th September 1970 made)
 and published said Jhaverbhai Bhulabhai Patel in the)
 presence of.)

SIGNED SEALED AND DELIVERED by)
 the withinnamed (1) SMT. HARKHABEN)
 CHHOTABHAI PATEL (2) ARVINDKUMAR)
 CHHOTABHAI PATEL (3) MANIBHAI JHAVER-)
 BHAI PATEL (4) SMT. LILABEN MANIBHAI)
 PATEL (5) ASHOKKUMAR MANIBHAI PATEL)
 a minor under the age of 21 years by his duly)
 appointed guardian Manibhai Patel (6) RAMANBHAI)
 JETHABHAI PATEL (7) SMT. TARABEN)
 RAMANBHAI PATEL (8) KUMAR KIRANKAN)
 RAMANBHAI PATEL a minor under age of 21 years)
 by his guardian Ramanbhai Jethabhai Patel)
 (9) KUMAR DEEPAK KUMAR RAMANBHAI PATEL)
 a minor under the age of 21 years by his duly)
 appointed guardian Ramanbhai Jethabhai Patel)
 (10) HARSHADKUMAR NATWARLAL VORA)
 (DALAL) (11) SMT. Ushaben Harshadkumar Dalal)
 (12) SMT. MADHUKANTABEN NATVERLAL DALAL)
 (13) SMT. MADHUKANTABEN NATVERLAL)
 (14) SMT. DAHIBEN MANOHARBHAI PATEL)
 (15) SMT. REVABEN MANOHARBHAI PATEL)
 (16) SMT. SHANTABEN MANOHARBHAI PATEL)
 (17) KUMAR PRAFULKUMAR MANOHARBHAI)
 PATEL, a minor under the age of 21 years by his)
 appointed guardian Smt. Shantaben Manoharbhai)

Patel (18) SUDHIRKUMAR CHHOTABHAI PATEL)
 in the presence of)

SIGNED SEALED AND DELIVERED by the)
 withinnamed (a) RAOJIBHAI MANGALBHAI)
 PATEL and DEVMAND CHHAGANLAL SHAH,)
 the executors of the last Will dated 15th September)
 1969 and representing the estate of the late)
 Manoharbhai Baberbhai Patel (b) Dahiben)
 Manoharbhai Patel, Revaben Manoharbhai Patel,)
 Shantaben Manoharbhai Patel, Prafulkumar)
 Manoharbhai Patel a minor under the age of 21 years)
 by his duly appointed guardian Smt. Shantaben)
 Manoharbhai Patel being legal heirs and/or)
 beneficiaries under the said Will dated 15th September,)
 1969 in the presence of.)

SIGNED SEALED AND DELIVERED by the)
 withinnamed I, Arvind Chhotabhai Patel in his)
 capacity as the karta and manager of a joint and)
 undivided Hindu family of Chhotabhai Jhaverbhai)
 Patel consisting of:)

(1) Himself)

(2) Smt. Naynaben Arvind Patel)

and)

(3) Smt. Harkhaben widow of Chhotabhai)
 Javerbhai Patel)

II. Arvind Chhotabhai Patel)
 Smt. Naynaben Arvind Patel)

and)

Smt. Harkhaben Chhotabhai Patel as adult)
 members of the Joint and Hindu Undivided)

family of the said Chhotabhai Jhaverbhai)
Patel in the presence of.)

SIGNED SEALED AND DELIVERED by the)
withinnamed (1) DEVCHAND CHHAGANLAL SHAH)
in his personal capacity (2) SMT. ANUSUYA)
DEVCHAND SHAH (3) KIRAN DEVCHAND SHAH)
(4) SMT. UJWALA daughter of Devchand Shah and)
wife of Rajendra Parikh (4) SHANTILAL RJPCHAND)
SHAH (5) SMT. CHANDANBAI RUPCHAND SHAH)
in the presence of)

SIGNED SEALED AND DELIVERED by the)
withinnamed (a) POPATLAL BHAICHAND SHAH)

(b) KANTILAL BHAICHAND SHAH)

(c) SHASHIKANT BHAICHAND SHAH)

(d) UDAY BHAICHAND SHAH and)

(e) SATEJ BHAICHAND SHAH, being the proving)
executors of and beneficiaries under the last Will)
and testament dated 23-2-1966 and Administrators.)
and representing the estate of the late Bhaichand)
Chhaganlal Shah in the presence of.)

SIGNED SEALED AND DELIVERED by the)
withinnamed (1) POPATLAL BHAICHAND SHAH)
(2) KANTILAL BHAICHAND SHAH)

(3) SHASHIKANT BHAICHAND SHAH)

(4) UDAY BHAICHAND SHAH (5) SATEJ)
BHAICHAND SHAH in the presence of.)

SIGNED SEALED AND DELIVERED by the)
withinnamed DEVCHAND CHHAGANLAL SHAH)

and SMT. ANANTAMATI widow of Raghunath)
 Nagaonkar being the proving executors of the last)
 Will dated 23rd February 1966 of Raghunath)
 Gundappa Nagaonkar and representing the estate of)
 the said Raghunath Gundappa Nagaonkar)
 MADHUKARRAO RAGHUNATH GUNDAPPA being)
 the beneficiaries under the said Will dated 23-2-1966)
 of Raghunath Gundappa Nagaonkar in the presence of)

SIGNED SEALED AND DELIVERED by the)
 withinnamed MADHUKAR RAGHUNATH)
 NAGAONKAR and RAJNIKANT YESHWANT)
 NAGAONKAR and YESHWANT GUNDAPPA)
 NAGAONKAR in the presence of. ...)

SIGNED SEALED AND DELIVERED by the)
 withinnamed THE FIRST CONFIRMING PARTY)
 POONAMCHAND M. SHAH in the presence of.)

THE COMMON SEAL OF POONAM PROPERTY)
 CONSTRUCTION COMPANY LIMITED has been)
 hereunto affixed pursuant to the Resolution of the)
 Board passed at the meeting held on the 9th day of)
 October 1972 in the presence of Narayanbhai J. Patel)
 and Kirtikumar S. Shah Directors of the)
 Company in the presence of)

THE COMMON SEAL OF POONAM PROPERTY)
 CO-OPERATIVE HOUSING SOCIETY LIMITED)
 has been affixed pursuant to the Resolution of its)
 Managing Committee passed on the 10th day of)
 October 1972 in the presence of Shri Narayanbhai)
 J. Patel, Secretary and Shri Chhaganbhai)
 M. Brahmhatt and Shri Jayat S. Shah the)
 Members of the Managing Committee in the presence)
 of Shri A. M. Madnani, Advocate.)

Dated This 11th Day October 1972

VASANTRAO DATTAJI DHANAWATAY

and Others

TO

**Poonam Property Co-operative
Housing Society Limited**

INDENTURE OF LEASE

of

Plots H-2 & H-3 of SHIV SAGAR ESTATE

**Messrs. MATUBHAI JAMIATRAM AND MADAN
ATTORNEYS - at - LAW**

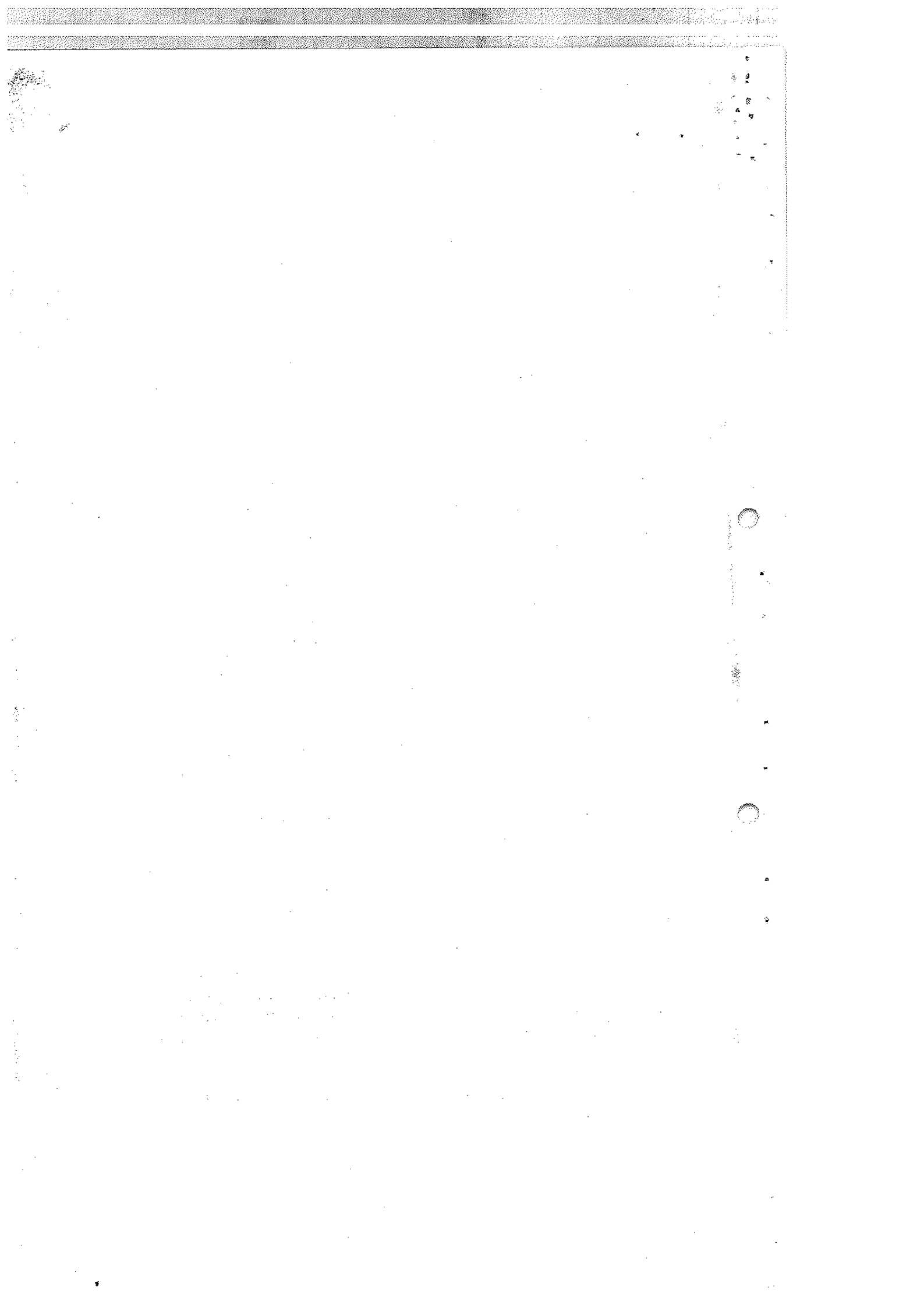


EXHIBIT 'C'

LIST OF AMENITIES

(1) DOORS:

Main door shall be of Solid flush with necessary Brass and/or Aluminium fittings. Main door shall be fitted with aldrep, Godrej Night Latch, peep hole with cover moulds. All internal doors shall be of Solid flush with Mortise handle keys in duplicate.

(2) WINDOWS:

All windows shall be of C.P. Teak Wood fully glazed, Brass hinges and with other necessary Aluminium fittings.

(3) FLOORING :

All rooms and passages and kitchen shall be paved with Marble Mosaic Tiles necessary skirtings of 5" all round. Flooring of all Bath rooms W.Cs. and dado of 4'0" shall have 6" x 6" white glazed tiles.

(4) WATER SUPPLY:

To ensure continuous water supply, the Overhead, Underground Water Tanks in the required capacity will be provided along with Pumps in duplicate.

(5) ELECTRIFICATION:

(a) All electrifications shall be carried out as per rules & regulations of B.E.S. & T. Undertaking and Piano type switches of Jugmug Make shall be fixed and the Main switch shall be of reputed make.

(b) The necessary points on the basis of area shall be provided.

(c) All toilet blocks shall have 1st Quality Commode with Lowdown flush tanks and wash basins.

(d) One instant geyser mounted on marble plate 1' x 1' shall be fixed in each toilet block.

(6) KITCHEN PLATFORM:

There shall be R.C.C. Cooking platform (7' x 2'-6") attached sink and paved with TANDUR OR KOTAH stone. Necessary plumbing and fittings, drainage, water supply shall be given to the Kitchen also. There shall be R.C.C. loft in each flat.

(7) GARBAGE DUCT:

For disposal of garbage, provision of garbage duct is made on each floor.

BOMBAY DATED THIS 27th DAY OF Mar. 1973.

BETWEEN
M/s. Poonam Property Construction
Co. Ltd., (Builders)

A N D

Shri/Smt./Kum. *Rajaram Rajivlal Trive*

Address *60. Shanti - Nivaran*

Vincent Road, Matunga -
Bombay - 19. (Party of the Second Part)

AGREEMENT FOR SALE

in respect of Flat/Garage No. *505*
on *5th* floor in A/B/C build
of "POONAM APARTMENTS" on Plot Nos.
H2/H3 of C.S. No. 2 (Part) at Shiv Sagar Estate,
off Dr. Annie Besant Road, Worli, Bombay 18.

A. M. MADNANI
B.A. (Hons.), B.Com., LL.B.

Advocate High Court

493, Kalbadevi Road
BOMBAY - 2.

Tel : off. : 311630
Resi : 535530



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