

General Stamp Office
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महाराष्ट्र
MAHARASHTRA
भारत
INDIA
Rs. ₹ 529200
PBIA917 SPECIAL ADHESIVE

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RS. 29,200/-
S. S. Pingulkar
Proper Officer
General Stamp Office, Bombay

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x [Signature] Rao

ARTICLES OF AGREEMENT made at Bombay on this 21st
day of September One thousand nine hundred
ninety five BETWEEN SURAJ ESTATE DEVELOPERS PRIVATE
LIMITED, A Company registered under the Companies Act,
1956 having its registered office at 901, Silver
Cascade, Mount Mary Road, Bandra, Bombay 400 050
hereinafter referred to as "SEDPL" (which expression
shall unless it be repugnant to the context or meaning
thereof be deemed to include its successors-in-title
and assigns) of the One Part AND NATIONAL STOCK
EXCHANGE OF INDIA LIMITED, a Public Limited Company
incorporated under the provisions of the Companies Act,
1956 and having its registered office at Mahindra

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General Stamp Office
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GOVERNMENT OF MAHARASHTRA
20.9.95
MAHARASHTRA
भारत
INDIA
Rs. ₹ 0066
PBIA919 SPECIAL ADHESIVE

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Towers, 'A' Wing, First Floor, RBC, Worli, Bombay-400018 hereinafter referred to as "NSEIL" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to include its successors in-title and permitted assigns) of the Other Part;

WHEREAS :

- (1) TERESA BONNIE FERNANDES, THOMAS VALENTINE ESPERANCE, JOHN VALENTINE ESPERANCE, LORRAINE FERNANDES, RONNIE alias RONALD MATHIAS FERNANDES,

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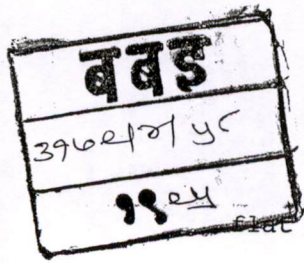
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THOMAS PEREIRA, MELANIE CATHERINE LOBO, MAXWELL PEREIRA and MALCOLM PEREIRA, hereinafter referred to as "the Owners" are seized and possessed of and otherwise well and sufficiently entitled to the property bearing Final Plot No.766 of Town Planning Scheme, Bombay City No.IV, Mahim area admeasuring 1958 square yards equivalent to 1637.14 square metres or thereabouts situate at College Gully, Off Gokhale Road (North), Dadar, Bombay-400 028, particularly described in the Schedule hereunder written and hereinafter referred to as "the said property" alongwith old bungalow and structures thereon.



- (2) Under a Development Agreement dated 23rd December, 1993, made between the Owners of the One Part and SEDPL being the Developers abovenamed of the other Part, SEDPL abovenamed have acquired all the rights of development of the said property on the terms and conditions recorded in the said Development Agreement dated 23rd December, 1993.
- (3) Under the said Development Agreement dated 23rd December, 1993, SEDPL have agreed to construct new buildings on the said property after demolition of old buildings and structures thereon in accordance with the Building Proposals to be got sanctioned from the Government, Municipal and other concerned authorities and allot and sell to (1) TERESA BONNIE FERNANDES, (2) THOMAS VALENTINE ESPERANCE, (3) JOHN VALENTINE ESPERANCE, (4) LORRAINE FERNANDES, (5) RONNIE alias RONALD MATHIAS FERNANDES and (6) THOMAS PEREIRA, one residential

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flat with carpet area admeasuring about 740 square feet inclusive of balconies and passages alongwith one car parking space to each of the owners under the stilt of the building, in which the said flat will be located.

- (4) Under the said Development Agreement dated 23rd December 1993, SEDPL are entitled to enter into Agreements with any persons for the purchase and allotment of premises in the building on the said property on Ownership Basis and to receive money from such person or persons on their own account and without reference to the Owners on condition that before delivery of possession of 6 new flats and car parking spaces to the Owners entitled thereto as provided in the said Development Agreement, no prospective purchaser or allottee of any such tenement shall be entitled to possession of the premises agreed to be sold or allotted to him.
- (5) Under Order No.C/ULC/6(1)/SR-IX-783 dated 15th January 1990 of the Deputy Collector and Competent Authority (Urban Land Ceiling), Greater Bombay, it is confirmed that no portion of the said property is surplus vacant land under the Urban Land (Ceiling & Regulations) Act, 1976.
- (6) Appropriate Authority under Chapter XXC of the Income-tax Act has granted Certificate No.13498 dated 1st March, 1994, certifying that it has no objection to the transfer of development rights on the said property on the terms and conditions recorded in the said Development Agreement dated



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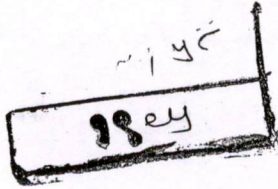
23rd December, 1993.

- (7) Under a Memorandum of Understanding dated 31st August, 1994, executed between the parties hereto, it is agreed between the parties hereto that SEDPL shall construct on the said property and sell to NSEIL residential flats admeasuring in the aggregate 16,000 (Sixteen Thousand) square feet built-up area or thereabouts located between third and seventh floors (both inclusive) on the proposed building to be constructed on the said property as per plan to be approved by the Bombay Municipal Corporation at the rate of Rs.5,995/- (Rupees Five Thousand Nine Hundred Ninetyfive Only) per square foot of super built-up area thereof on the terms and conditions recorded in the said Memorandum of Understanding dated 31st August, 1994.
- (8) Appropriate Authority under Chapter XXC of Income Tax Act has granted Certificate no. 16030/94-95 dated 20th October, 1994 certifying that it has no objection to the transfer of residential flats admeasuring 16,000 (Sixteen Thousand) square feet built-up area or thereabouts located between third and seventh floors (both inclusive in the proposed building to be constructed by SEDPL on the said property pursuant to the said Memorandum of Understanding dated 31st August, 1994. The Parties confirm that the said Memorandum of Understanding is valid, subsisting and binding on the parties.
- (9) Building proposals for demolition of the existing building and structures standing on the said property and construction of two new buildings



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thereon each consisting of stilt and seven upper floors have been sanctioned by the Municipal Corporation of Greater Bombay under No.EEBPE/4368/GN/AR and EEBPE/4369/GN/AR, both dated 30th May, 1995.

- (10) In the circumstances, SEDPL are entitled to develop the said property and construct multi-storeyed buildings thereon in accordance with the proposals sanctioned by the Municipal Corporation of Greater Bombay under No.EEBPE/4368/GN/AR and EEBPE/4369/GN/AR both dated 30th May, 1995.
- (11) SEDPL have paid to the Owners the monetary consideration of Rs.55,53,000/- (Rupees Fiftyfive Lacs Fiftythree Thousand Only) payable by SEDPL to the Owners under the said Development Agreement dated 23rd December, 1993 and the owners have delivered to SEDPL vacant possession of old building known as Severine Villa standing on the said property and SEDPL are entitled to demolish the same as provided in the said development agreement dated 23rd December, 1993.
- (12) SEDPL have entered into Agreements with M/s. Pramod Gupte, Architects and SEDPL have appointed M/s.Mahimtura Consultants Private Limited as Structural Engineers for the preparation of Structural design and drawings of the buildings on the said property and SEDPL accept the professional supervision of the said Architects and Structural Engineers till the



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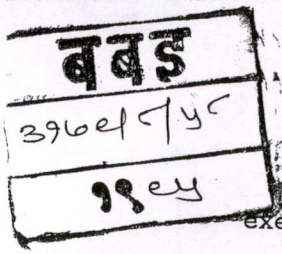
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completion of the buildings on the said property.

- (13) SEDPL alone have the sole and exclusive right to sell the flats, parking spaces and premises in the buildings under construction by SEDPL on the said property and to enter into agreements with the purchasers of flats, car parking spaces and premises in the buildings under construction on the said property and to receive the sale price in respect thereof.
- (14) SEDPL are desirous of selling flats, parking spaces and premises in the buildings under construction by SEDPL on the said property to different parties on ownership basis with a view ultimately that the purchasers and allottees of newly constructed premises on the said property should become members of Co-operative Housing Society/ Societies/Association of Apartment Owners/ Limited Company.
- (15) Pursuant to the said Memorandum of Understanding dated 31st August 1994, and in particular Clause 1 (d) thereof, it is agreed by and between the parties hereof that SEDPL shall execute in favour of NSEIL separate agreements for sale for the flats located on the 3rd to 7th floors of the proposed building to be constructed on the above property.
- (16) This agreement is being executed in respect of flat no.302 on the 3rd floor of the proposed building to be constructed by SEDPL on the said property. Simultaneously with the

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execution of this agreement SEDPL has executed separate agreements in favour of NSEIL in respect of

Flat No.301 on the 3rd floor;

Flat No.303 on the 3rd floor;

Flat No.401 on the 4th floor

Flat No.402 on the 4th floor;

Flat No.403 on the 4th floor;

Flat No.501 on the 5th floor;

Flat No.502 on the 5th floor;

Flat No.503 on the 5th floor;

Flat No.601 on the 6th floor

Flat No.602 on the 6th floor;

Flat No.701 on the 7th floor;

Flat No.702 on the 7th floor;

Flat No.703 on the 7th floor;

(17) For the sake of clarification it is stated that under the said Memorandum of Understanding dated 31st August, 1994, an aggregate sum of Rs.9,59,20,000/- (Rupees Nine Crores Fiftynine Lakhs Twenty Thousand Only) is payable for the purchase price of the flats located on the 3rd, to 7th floors in which an aggregate area of approximately 16,000 (Sixteen Thousand) square feet super built-up was determined.

As aforesaid it has now been determined that the aggregate area of the said flats from 3rd to 7th floors is 17,195.25 (Seventeen Thousand One Hundred Ninety Five point Twenty Five) square feet. super built-up.

Accordingly, the aggregate consideration now payable for the said flats from 3rd to 7th floors is Rs.10,30,05,523.70 (Rupees Ten Crores Thirty Lakhs Five Thousand Five Hundred Twenty-three and paise Seventy Only) rounded off to

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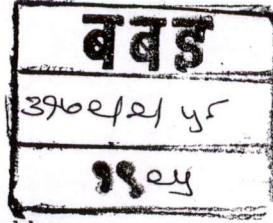
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Rs.10,30,05,520/- (Rupees Ten Crores Thirty Lakhs Five Thousand Five Hundred Twenty Only).

The area of the said flat no.302 on the Third floor for which this agreement is being entered into has been determined as 1177.05 sq.ft. super built-up area. Accordingly, the consideration payable for the said flat no.302 on the third floor of area of 1177.05 sq.ft. super built-up @ Rs.5,995/-(Five Thousand Nine Hundred Ninetyfive Only) per sq.ft. is Rs.70,56,415/- (Rupees Seventy Lakhs Fiftysix Thousand Four Hundred Fifteen Only).

It is further clarified that the aggregate sum paid by the NSEIL to SEDPL upto the date hereof under the said Memorandum of Understanding towards the purchase price of the said flats from the 3rd to 7th floors is Rs.4,31,64,000/- (Rupees Four Crores Thirty One Lakh Sixty Four Thousand Only).

It has been agreed that out of the said sum of Rs.4,31,64,000/- (Rupees Four Crores Thirty One Lakhs Sixty Four Thousand Only) a sum of Rs.28,75,802/- (Rupees Twenty Eight Lakhs Seventy Five Thousand Eight Hundred Two Only) has been appropriated towards the purchase of the flat no. 302 on the third floor for which this agreement is being entered into.

- (18) Accordingly SEDPL confirms having agreed to sell to NSEIL Flat No.302 admeasuring about 1177.05 square feet super built-up area equivalent to 109.34 square meters on the 3rd floor of the new .10/-

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building under construction by SEDPL on the said property at the site shown coloured red on the plan hereto annexed at the price and on the terms and conditions recorded herein together with proportionate undivided interest in the said property more particularly described in the First Schedule hereunder.

- (19) NSEIL have demanded from SEDPL and SEDPL have given to NSEIL inspection of all documents of title relating to the said property and the hereinbefore recited documents, order and plans, designs and specifications prepared by SEDPL'S Architects and of other documents as are specified under the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 (hereinafter referred to as "the said Act") and the rules made thereunder.
- (20) Copies of (i) Certificates of title issued by Messrs. Solomon & Co. Advocates and Solicitors, and (ii) City Survey extract relating to the said property (iii) Site and floor plans and (iv) specifications of the flat and fittings, fixtures and amenities of the flat agreed to be purchased by NSEIL approved by the concerned local authority, have been annexed hereto and marked Annexure 'A', 'B' and 'C' and 'C.1' respectively.
- (21) While sanctioning the plans for construction of buildings on the said property, the concerned local authority and Government have laid down certain terms, conditions, stipulations and



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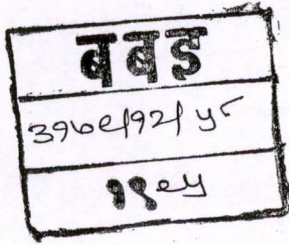
restrictions which are to be observed and performed by SEDPL while developing the said property and constructing buildings thereon and upon due observance and performance of which only the Occupation and Completion Certificates in respect of the said Buildings shall be granted by the concerned local authority and SEDPL have agreed to carry out construction on the said property in accordance with the said plans with such modifications and amendments as SEDPL may deem fit and as may be approved by the concerned authorities.



- (22) In the premises SEDPL have agreed to sell to NSEIL and NSEIL have agreed to purchase from SEDPL on ownership basis residential Flat bearing No. 302 admeasuring about 1,177.05 square feet super built-up area equivalent to about 109.34 square metres super built-up area on the 3rd floor of the new building under construction on the said property at the site shown coloured red on the plan hereto annexed together with proportionate undivided interest in the said property described in the First Schedule hereunder at the total price of Rs.70,56,415/- (Rupees Seventy Lakhs Fiftysix Thousand Four Hundred Fifteen Only) on terms and conditions recorded herein. It is further agreed by and between SEDPL and NSEIL that Final super built up area of the said flat shall be ascertained jointly by the Architects of SEDPL and

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NSEIL upon the completion of the building but prior to the delivery of possession of the flat referred to hereinabove and the Mode of Measurement of super built-up area shall include areas of Staircase area, Liftwell and Lift Lobby, Common Passage, Internal and External Walls and Servants' Toilet.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. SEDPL shall at their own cost construct on the said property particularly described in the first schedule hereunder written (hereinafter referred to as 'the said property') buildings in accordance with plans, designs and specifications seen and approved by NSEIL prior to the execution of this Agreement and approved by the Municipal Corporation of Greater Bombay under No.EEBPE/4368/GN/AR dated 30th May 1995 No.EEBPE/4369/GN/AR dated 30th May 1995 with such variation and modifications as SEDPL may consider necessary or expedient or as may be required by any public or local body or authorities to be made therein any of them and SEDPL shall take prior written consent of NSEIL to such variations being made and it is hereby agreed between the parties hereto that SEDPL shall be entitled to make such alterations, amendments, variations and modifications in the building proposals relating to development and construction of buildings on

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the said property and SEDPL shall with prior written consent of NSEIL be entitled to apply for and obtain sanctions for construction of additional building/s and structure/s on the said property and for construction of additional floors on the buildings standing and/or to be constructed on the said property and for re-location of the sites of the building to be constructed on the said property in such manner as SEDPL may deem fit and SEDPL shall with prior written consent of NSEIL be entitled to carry out construction in accordance with such amended building proposals after obtaining sanctions of Municipal Authorities therefore and NSEIL to such modifications, amendments and variations being made PROVIDED THAT SEDPL shall obtain prior written consent of NSEIL in respect of such variations or modifications as have the effect of reducing in any manner the area of the flat hereby agreed to be sold or altering the floor plan, specifications, fitting, fixtures and amenities of the said flat as provided herein.

2. SEDPL hereby confirms having agreed to sell to NSEIL and NSEIL hereby confirms having agreed to purchase from SEDPL Flat No.302 on the 3rd floor of the building under construction on the said property at the site shown coloured red on the plan hereto annexed building proposals whereof have been sanctioned by the Municipal Corporation of Greater Bombay under no.EEBPE/4368/GN/AR dated

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31st May, 1995. (hereinafter referred to as 'the said building') built-up area of which said Flat No.302 admeasures 1,177.05 square feet super built-up area equivalent to 109.34 square metres or thereabouts and carpet area whereof admeasures 888.00 square feet (hereinafter referred to as "the said Flat") at or for the price of Rs.70,56,415/- (Rupees Seventy Lakhs Fifty Six Thousand Four Hundred Fifteen Only) payable in the manner provided in Clause 3 hereof. The site and floor plans and specifications and fitting and fixtures and amenities agreed to be provided by SEDPL in respect of the said premises and hereto annexed and marked Annexure C and C-1. NSEIL shall not be entitled to make or require to be made any additions, alterations or changes in the said flat or in the layout thereof without the previous written consent of SEDPL.

3. Out of the total purchase price of Rs. 10,30,85,520/- of Rs.4,31,64,000/- (Rupees Four Crores Thirty One Lakhs Sixty Four Thousand Only) ^{has been received} towards the purchase price of the flat mentioned in this Agreement being no.302 on the 3rd floor as also towards the purchase of other 13 flats under the Memorandum of Understanding dated 31st August, 1994 and out of which aggregate sum of Rs.4,31,64,000/- (Rupees Four Crores Thirty One Lakhs Sixty Four Thousand Only) a sum of Rs.28,75,802/- (Rupees Twenty Eight Lakhs Seventy Five Thousand Eight Hundred Two Only) is appropriated towards purchase of the flat covered in this Agreement (i.e.flat no.302 on the 3rd floor) which together with the sum of Rs.15,34,458/- (Rupees



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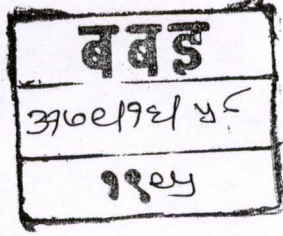
Fifteen Lakhs Thirtyfour Thousand Four Hundred Fiftyeight Only) being paid on execution hereof making the aggregate sum of Rs.44,10,260/-(Rupees Forty four Lakhs Ten Thousand Two Hundred Sixty Only) thus paid by NSEIL upto the date hereof and leaving a balance of Rs.26,46,155/- (Rupees Twentysix Lakhs Fortysix Thousand One Hundred Fifty-five Only) payable in instalments for requisition of the said flat as follows:

- (i) Rs.2,64,615/- (Rupees Two Lakhs Sixty Four Thousand Six Hundred Fifteen Only) out of the total purchase price within 7 days of SEDPL giving a written notice to NSEIL that the construction of the plinth of the said building under construction on the said property is completed.
- (ii) Rs.1,32,307/- (Rupees One Lakh Thirty Two Thousand Three Hundred Seven Only) out of the total purchase price within 7 days of SEDPL giving a written notice to NSEIL that the construction of the third slab of the said building under construction on the said property is completed.
- (iii) Rs.1,32,307/- (Rupees One Lakh Thirty Two Thousand Three Hundred Seven Only) out of the total purchase price within 7 days of SEDPL

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giving a written notice to NSEIL that the construction of the fourth slab of the said building under construction on the said property is completed.

(iv) Rs:1,32,307/- (Rupees One Lakh Thirty Two Thousand Three Hundred Seven Only) out of the total Purchase price within 7 days of SEDPL giving a written notice to NSEIL that the construction of the fifth slab of the said building under construction on the said property is completed.

(v) Rs:1,32,307/- (Rupees One Lakh Thirty Two Thousand Three Hundred Seven Only) out of the total purchase price within 7 days of SEDPL giving a written notice to NSEIL that the construction of the seventh slab of the said building under construction on the said property is completed.

(vi) Rs:2,64,615/- (Rupees Two Lakhs Sixty Four Thousand Six Hundred Fifteen Only) out of the total purchase price within 7 days of SEDPL giving a written notice to NSEIL that the construction of the external and internal walls of the said flat is completed.

(vii) Rs:1,85,230/- (Rupees One Lakh Eighty Five Thousand Two Hundred Thirty Only) out of the total purchase price within 7 days of SEDPL giving a written notice to NSEIL that the fixing of doors and windows of the said Flat is completed.



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(viii) Rs.1,85,230/- (Rupees One Lakh Eighty Five Thousand Two Hundred Thirty Only) out of the total purchase price within 7 days of SEDPL giving a written notice to NSEIL that the construction of the flooring of the said Flat is completed.


(ix) Rs.1,85,230/- (Rupees One Lakh Eighty Five Thousand Two Hundred Thirty Only) out of the total purchase price within 7 days of SEDPL giving a written notice to NSEIL that the internal and external plaster of the said flat is completed.

(x) Rs.2,64,615/- (Rupees Two Lakhs Sixty Four Thousand Six Hundred Fifteen Only) out of the total purchase price within 7 days of SEDPL giving a written notice to NSEIL that the plumbing of the said flat is completed.

(xi) Rs.3,17,538/- (Rupees Three Lakhs Seventeen Thousand Five Hundred Thirty Eight Only) out of the total purchase price within 7 days of SEDPL giving written notice to NSEIL that the following conditions have been fulfilled:

- (a) that the said Flat is ready for occupation and occupation certificate has been received
- (b) that all the tenants have been removed and all the remaining structures at present standing on the said property have been demolished.

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- (c) that the Owners have been put in possession of the flats agreed to be allotted to them by SEDPL simultaneously with the payment of the said sum of Rs.3,17,538/- (Rupees Three Lakhs Seventeen Thousand Five Hundred Thirty Eight Only) mentioned in this Clause. SEDPL shall put NSEIL in vacant and quite possession of the said flat.
- (d) that joint measurements as stated in recital (22) are carried out.
- (xii) Rs.3,17,538/- (Rupees Three Lakhs Seventeen Thousand Five Hundred Thirty Eight Only) out of the total purchase price payable immediately to SEDPL upon SEDPL putting NSEIL in physical and peaceful possession of the said flat.
- (xiii) The balance sum of Rs.1,32,316/- (Rupees One Lakh Thirty Two Thousand Three Hundred Sixteen Only) immediately on the expiry of one year from the date of delivery of possession of the said flat to NSEIL after rectification of defects, if any, noticed in the construction of the said flat within the said period of one year (the said balance sum shall be withheld as and by way of construction warrantee).
4. SEDPL have furnished to NSEIL performance guarantee no.GL 618 dated 2nd June 1995 for Rs.1,43,88,000/- (Rupees One Crore Fortythree Lakhs Eightyeight Thousand Only).



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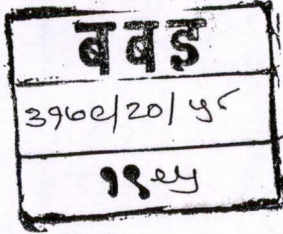
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and a further performance guarantee no.GL 622 dated 1st August 1995 for Rs. (1,31,12,000/- (Rupees One Crore Thirtyone Lakhs Twelve Thousand Only) issued by the Union Bank of India, Hill Road Branch, Bombay, in favour of NSEIL and SEDPL agreed to keep the said Bank Guarantees in force and valid and enforceable until completion of construction of the said flat and delivery of vacant and peaceful possession thereof to NSEIL as provided herein.

5. SEDPL hereby declare that the said flat hereby agreed to be sold and allotted by SEDPL to NSEIL under this Agreement has not been sold or agreed to be sold or allotted or reserved for any of the tenants or owners of the said property or any persons residing therein or any other person, and the said flat is free from all encumbrances and is not subject to lis pendens or attachments either before or after Judgement or any claim by way of sale, exchange, mortgage, gift, trust, inheritance, easement, lease, lien or otherwise and SEDPL have full right and authority to enter into this Agreement for Sale of the said Flat in favour of NSEIL abovementioned.
6. SEDPL shall deliver possession of the said Flat to NSEIL on or before 30th June 1996 before which date SEDPL shall obtain Occupation or Completion Certificate in respect of the said Flat from the Municipal Corporation of Greater Bombay PROVIDED THAT all amounts due and payable by NSEIL to SEDPL are first paid to SEDPL.



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7. If for any reason whatsoever SEDPL are unable or fail to give possession of the said Flat to NSEIL on or before the date specified in Clause 6 hereof or before any extended date or dates agreed between the parties hereto SEDPL shall pay to NSEIL liquidated damages calculated at the rate of 24 % per annum computed on the basis of monthly rests on the amounts disbursed by NSEIL to SEDPL under this Agreement for the period of delay beyond the date specified in clause 6 hereof or any extended date or dates agreed between the parties hereto upto the date of delivery of vacant possession of the said flat to NSEIL and NSEIL shall also have the option of making time the essence of the Contract in respect of delivery of possession of the said flat to NSEIL by giving to SEDPL 30 days previous notice in writing of their intention to do so and if SEDPL fail to deliver possession of the said Flat to NSEIL within the said period of 30 days, NSEIL shall be entitled without prejudice to its other remedies in law to terminate this Agreement by giving a notice in writing to SEDPL of their intention to do so, in which event SEDPL shall within 30 days from the receipt of such notice terminating this Agreement, refund to NSEIL the amount of earnest money and other amounts, if any, which may have been received by SEDPL from NSEIL under this Agreement with interest thereon at the rate of 24 per cent per annum compounded with monthly rests from the



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date of receipt of the respective amounts till re-payment and neither party shall have any other claim against the other in respect of the said Flat or arising under this Agreement PROVIDED THAT till the entire amount and interest thereon is refunded by SEDPL to NSEIL, the said amount shall, subject to prior encumbrances, if any, be a charge on the right, title and interest of SEDPL in the said flat.

8. NSEIL shall take possession of the said Flat within seven days of SEDPL giving written notice to NSEIL intimating that the said Flat is ready for occupation PROVIDED THAT if within a period of one year from the date of handing over possession of the said Flat to NSEIL, NSEIL brings to the notice of SEDPL any defect in the said Flat or the building in which the said Flat may be situated or the materials used therein or any unauthorised change in the construction of the said building, then, whenever possible, such defects or unauthorised changes shall be rectified by SEDPL at their own costs and in case it is not possible to rectify the defects or unauthorised changes, then NSEIL shall be entitled to receive from SEDPL reasonable compensation for such defects or change and set off and deduct the same for such defects or change and set off and deduct the same out of the balance purchase price of Rs:1,32,316/- (Rupees One Lakh Thirty Two Thousand Three Hundred Sixteen Only) payable by NSEIL to SEDPL immediately on the expiry of one year from the date of delivery of



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vacant possession of the said flat to NSEIL as provided in Clause 3 (xiii) above.

9. Upon possession of the said Flat being delivered to NSEIL, NSEIL shall be entitled to use and occupy the said Flat for private residential purposes only.
10. NSEIL with intention to bind themselves and all persons into whomsoever hands the said Flat may come, do hereby covenant with SEDPL as follows:-
 - (a) To maintain the said Flat at NSEIL's own cost in good and tenantable repairs and conditions from the date possession of the said Flat is offered to NSEIL and NSEIL shall not do or suffer to be done in or on the building in which the said Flat is situated or staircase or any passages therein, anything which may be against any Rules, Regulations or Bye-laws of concerned Government or Municipal or local or other authority and NSEIL shall not change or alter or make addition in or to the building in which the said Flat is situated and/or in the said Flat or any part thereof;
 - (b) Not to store in the said Flat any goods or articles which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the said Flat is situate or storing of which goods or articles is objected to by the concerned Government, Municipal, local or other authorities and NSEIL shall not carry or cause to be carried any heavy package/s to upper floors which may



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damage or are likely to damage the staircase, common passages or any other structure or the building, in which the said Flat is situate, including entrance of the building in which the said Flat is situated, and in case any damage is caused to the building in which the said flat is situated or to the said flat on account of negligence or default of NSEIL, NSEIL shall be liable for the consequences thereof;

(c) To carry out at their own cost all internal repairs to the said premises and maintain the said premises in the same condition, state and order in which it is delivered by SEDPL to NSEIL and NSEIL shall not do or suffer to be done anything in or to the building in which the said premises are situate or in the said premises which may be against the Rules and Regulations and bye-laws of the concerned local authority or other public authority and in the event of NSEIL committing any act in contravention of the above provision, NSEIL shall be solely responsible and liable for the consequences thereof to the concerned local authority and/or other public authority;

(d) Not to demolish or cause to be demolished the said premises or any part thereof nor at any time make or cause to be made any additions or alterations of whatever nature in or to the said premises or any part thereof nor any alterations in the elevation and outside colour schemes of the building in which the said premises are situated

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- and NSEIL shall keep the sewers drains and pipes in and to the said premises and appurtenance thereto in good tenantable repairs and condition and in particular, support shelter and protect the parts of the Building in which the said premises are situated and NSEIL shall not chisel or in any other manner damage columns, beams, walls, slabs or R.C.C. paradis or other structural members in the said premises and the building in which the said premises are situate without the prior permission of SEDPL and/or the Society or the Limited Company or Association of Apartment Owners of allottes of premises on the said property;
- (e) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said property and the building in which the said premises are situated or any part thereof or whereby any increased premium may become payable in respect of such insurance;
- (f) Not to throw dirt, rubbish, rags, garbage, or other refuse or permit the same to be thrown from the said premises into the compound or any portion of the said property and the building in which the said premises are situate;
- (g) To bear and pay increases in Municipal taxes, Ground Rent, Betterment Charges, Development Charges, Water Charges, Insurance and other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authorities on account of changes of user of the said premises by NSEIL namely user for any

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purpose other than residential purpose or any other reason whatsoever subsequent to the handing over of possession of the flat by SEDPL to NSEIL.

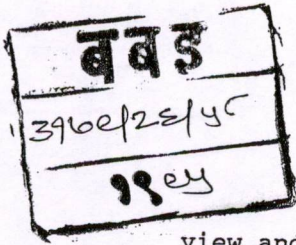
(h) NSEIL shall observe and perform all the rules and regulations which the Society of the Limited Company or Association of Apartment Owners of allottees of premises on the said property may adopt at its inception and additions, alterations or amendments thereto that may be made from time to time for protection and maintenance of the said Building and the Flats and premises therein and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being in force of the concerned local authority and of Government and other public bodies and authorities and for all other purposes. NSEIL shall also observe and perform all the stipulations and conditions laid down by the said Society/Limited Company/ Association of Apartment Owners regarding the occupation and use of the flats and premises in the building/s on the said property and NSEIL shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this Agreement;



(i) Till a Conveyance of the Building in which the said premises are situated is executed, NSEIL shall permit SEDPL and their Architects, Engineers, Surveyors and agents with or without work men and others, at all reasonable times to enter into and upon the said premises and the said property and building/s or any part thereof to

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view and examine the state and condition thereof;


11.(a)(i) SEDPL agrees to make all payments to be made in connections with water, electricity and municipal taxes in respect of the said flats on the building to be constructed thereon upto the date of handing over of the vacant and peaceful possession of the flats.

(ii) SEDPL shall pay all taxes/charges in respect of the said property and the said flats in the building to be constructed to the Municipal Corporation of Greater Bombay, Government and Semi-Government Authorities and any other outgoings, if any, upto the date of submitting Occupation Certificate to NSEIL and thereafter it will be the obligation of NSEIL to make payments of the same.

11.(b) NSEIL hereby agrees to pay regularly every month on or before the 10th day of every month beginning from the month following the month in which SEDPL offer to give possession of the said premises to NSEIL, to pay to SEDPL until the said property with the building/s thereon is transferred and conveyed to the Society/ Limited Company/ Association of Apartment Owners as provided in Clause 21 hereof and thereafter to the said Society/Limited Company/Association of Apartment Owners such proportionate share as may be determined by SEDPL or the said Society/Limited Company/Association of Apartment Owners as the case may be of:-



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- (i) All Municipal and other rates, taxes and assessments, land revenue, electricity bills, water taxes and all other outgoings and impositions which may from time to time be levied upon or be payable in respect of the said property and buildings standing thereon;
- (ii) All other outgoings and expenses including insurance premia, provisions for depreciation and sinking fund and all outgoings and expenses of management, upkeep, maintenance and repairs of the building/s on the said property and the common lights, common sanitary and other utility services, garden and other services and amenities on the said property and in the building/s thereon, including remuneration, salaries and wages of watchmen, supervisors, sweepers, gardeners and other persons employed for the aforesaid purpose or any of them and the collection charges in respect thereof AND NSEIL shall not withhold payment of the amounts demanded from NSEIL under this Clause on any ground whatsoever.

12. NSEIL shall not use or permit to be used the said premises or any part thereof for any purpose other than private residential purpose.
13. NSEIL shall not be entitled to any rebate and/or concession in the purchase price on account of the construction of any additional Building/s and/or premises and/or additions, alterations and/or changes made by SEDPL on the said property with the prior written consent of NSEIL.

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14. The deposits and charges that may be demanded by or paid to the Bombay Municipal Corporation for the purpose of sanctioning plans and/or issuing Commencement Certificate and/or for Occupation Certificate and/or Building Completion Certificate and/or for giving securities in connection with the Building/s on the said property and their infrastructure and electric meter deposits and water meter deposits and service connection charges to be paid to the Electrical Supply Co. and Bombay Municipal Corporation and all other concerned authorities shall be borne and paid by SEDPL and all deposits receipts shall be assigned in favour of the Society/Limited Company/ Association of Apartment Owners as the case may be.
15. If at any time any development and/or betterment charges or taxes or other charges are levied or recovered or charged or sought to be recovered by the Bombay Municipal Corporation, Government or any other public or local body or authority in respect of the said property and/or the building/s thereon, the same shall be borne and paid by the allottee/s of premises on the said property in proportion to the respective floor areas of their respective flats and premises.
16. NSEIL shall upon taking possession of the flat deposit with SEDPL Rs.5000/- (Rupees Five Thousand only) as security for the due payment of NSEIL's proportionate share in taxes, outgoing and expenses payable by NSEIL as provided in clause 11(a) and (b)



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hereof. The said deposit will not carry any interest and will remain with SEDPL until the said property with the building thereon is transferred and conveyed to the said Society/Limited Company/Association of Apartment Owners as provided in clause 21 hereof, whereupon SEDPL shall pay over the said deposit to the said Society/Limited Company/Association of Apartment Owners after deduction therefrom of amounts, if any, due from NSEIL and such parts as may be determined by SEDPL of any deposit or deposits kept by SEDPL with the Government, Municipal Corporation or Electric Supply Company or any other public or local body or authority in connection with the said property and the building/s thereon, which deposit or deposits or a proportionate part thereof as the case may be, shall be transferred to the said Society.



17. NSEIL shall not sell, let, sub-let, transfer, assign or part with the possession of the said premises in any manner whatsoever until the entire amounts payable by NSEIL to SEDPL under this Agreement are paid in full and only if NSEIL have not committed any breach of the terms and conditions of this Agreement and without obtaining previous permission in writing of SEDPL or the said Society/Limited Company/Association of Apartment Owners to whom the said property and the building thereon may have been transferred and conveyed.

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18. On SEDPL requiring NSEIL to do so at any time hereafter, NSEIL shall apply for membership in and become a member and share-holder in the Co-operative Housing Society/Limited Company/Association of Apartment Owners of holders of premises on the said property and NSEIL shall from time to time sign all applications, bye-laws, declarations, papers and documents and do all acts, deeds, matters and things as SEDPL and/or the said Society/Limited Company/Association of Apartment Owners may require for the aforesaid purposes.
19. SEDPL hereby agree to observe, perform and comply with all the terms, conditions, stipulations and restrictions, if any, which may have been imposed or which may be imposed hereafter by the Government and/or local authority at the time of sanctioning the plans for construction on the said property and SEDPL shall before handing over possession of the said premises to NSEIL obtain from the concerned local authority Occupation Certificate in respect of the said flat.
20. SEDPL hereby declare that the Floor Space Index available in respect of the said property is 2902.87 square metres on the basis of F.S.I. Index and that no part of the said Floor Space Index of the said property has been utilised by SEDPL elsewhere for any purpose whatsoever and that SEDPL have not utilised on the said property any F.S.I. of any other land or property by way of floating Floor Space Index. It is expressly



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agreed between the parties hereto that SEDPL shall be entitled to carry out additional construction on the said property and utilise Floor Space Index of the said property on the basis of F.S.I. two or any higher FSI in such manner as may be approved by the Municipal Corporation of Greater Bombay and for that purpose construct additional floor/s and/or additional building/s on the said property. However, SEDPL shall take the prior written consent of NSEIL for the same. The residual F.S.I in respect of the said property or the layout not consumed will be available to SEDPL till the execution of Conveyance of the said property with building/s thereon in favour of the Co-operative Society/Limited Company/Association of Apartment Owners as provided in this Agreement and thereafter the residual F.S.I shall be available to the Society/Limited Company/Association of Apartment Owners.



21. On SEDPL putting NSEIL in possession of the flat hereby agreed to be sold and the other flats agreed to be sold for which SEDPL has simultaneously with execution of this agreement executed separate agreements in respect thereof in favour of NSEIL, SEDPL will take such steps to submit the said property and building constructed thereon to the provisions of Maharashtra Apartment Ownership Act 1970 and shall itself make and cause the Owners to make the necessary declaration under

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the Act and within six months of putting NSEIL in possession as aforesaid execute in favour of NSEIL Deed of Apartment in respect of the said flat conveying and transferring the said flat, the common areas and facilities, limited common areas facilities and proportionate undivided interest in the said property more particularly described in the First Schedule hereunder written.

If however it is not expedient to subject the property to the provisions of the Maharashtra Apartment Ownership Act 1970 for reasons beyond the control of SEDPL than in that event SEDPL shall form a Co-operative Society or Limited Company or such other association as may be required by NSEIL.

22. Messrs. Solomon & Co., Advocates and Solicitors for SEDPL, shall prepare the Deed of Conveyance and all documents to be executed in pursuance of this Agreement. All costs, charges, and expenses including stamp duty and registration charges if any, and other expenses in connection with the preparation and execution of the Deed of Conveyance in favour of the said Society/ Limited Company/Association of Apartment Owners shall be borne, shared and paid by NSEIL and premises Holders in the Building/s on the said property in proportion to the respective areas of their premises in the buildings on the said property. NSEIL shall deposit with SEDPL upon taking



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possession of the flat a sum of Rs. 260/- (Rupees Two Hundred Sixty only) towards the membership fee and share application money for becoming a member in such Co-operative Society/Limited Company/ Association of Apartment Owners.

23. NSEIL shall deposit with SEDPL upon taking possession of the flat amounts aggregating to Rs. 5,260 (Rupees Five Thousand Two Hundred Sixty Only) as follows:-

Rs. 10.00	towards membership fee;
Rs. 250.00	towards share money as provided in Clause 22 hereof.
Rs. 5000.00	towards deposits as provided in Clause 16 hereof; and

Rs. 5,260.00	T O T A L
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24. The Stamp duty and registration charges of and incidental to this Agreement shall be borne and paid by NSEIL. NSEIL shall also bear and pay a proportionate share of Stamp Duty and registration charges payable on the Deed of Conveyance/Transfer of the said property in favour of the Society/ Limited Company/Association of Apartment Owners as also on all other documents to be executed in pursuance of this Agreement.

25. SEDPL shall maintain a separate account in respect of sums received by SEDPL from NSEIL as deposits on account of contribution to the share capital of the said Society/Limited Company/Association of Apartment Owners and towards the outgoings and

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Legal charges, and SEDPL shall utilise the amounts only for the purpose for which they have been received.

26. The terrace space in front and/or adjacent to the terrace flats in the building/s on the said property shall belong exclusively to the respective purchasers of the terrace flats and such terrace spaces are intended for the exclusive use of the respective Terrace Flat Purchasers. The said terraces shall not be closed by NSEIL till the permission in writing is obtained from the concerned local authority and SEDPL and the said Society/Limited Company/Association of Apartment Owners.

27. Any delay tolerated or indulgence shown by SEDPL in enforcing the terms of this Agreement or any forbearance to or giving time to NSEIL by SEDPL shall not be construed as a waiver on the part of SEDPL of any breach or non-compliance of any of the terms and conditions of this Agreement by NSEIL nor shall the same in any manner prejudice the rights of SEDPL.

28. Nothing contained in these presents is intended to be or shall be construed to be grant, demise, assignment, conveyance or transfer in law of the said property or the building/s thereon or any part thereof or any interest therein whatsoever.



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29. NSEIL shall not at any time demand partition of his/her/their interest in the said premises or in the said property and it is hereby agreed and declared that NSEIL's interest in the said premises and in the said property and in the building/s thereon is impartable and it is agreed that SEDPL shall not be liable to execute any Conveyance or any document in respect of the said premises in favour of NSEIL.

30. After possession of the said premises is handed over to NSEIL, if any additions on the said property or in respect of the building in which the said premises are situated are required to be carried out by any Government, Municipal or other statutory authorities, the same shall be carried out by NSEIL in co-operation with other members of the said Society/Limited Company/Association of Apartment Owners. at their own costs and SEDPL shall not be in any way be liable for the same.

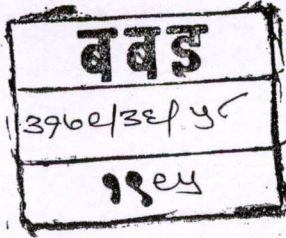
31. All notices to be served on SEDPL in connection with this Agreement shall be deemed to have been duly served on SEDPL if sent by Registered Post at their following address:-

901, Silver Cascade
Mount Mary Road,
Bandra,
Bombay-400 050.

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32. All notice to be served on NSEIL in connection with the Agreement shall be deemed to have been duly served on NSEIL if sent to NSEIL by Registered Post at their following address:-

Mahindra Towers, 'A' Wing

First Floor, R.B.C.

Worli, Bombay-400 018.

33. NSEIL shall present and lodge this Agreement for registration at the proper registration office within the time limit prescribed under the Indian Registration Act, 1909 and intimate to SEDPL the Serial Number under which the same may be lodged for registration and thereupon SEDPL shall admit execution thereof before the Sub-Registrar.

34. The transaction covered by this Agreement at present is not construed to be a sale liable to tax under the Sales Tax Laws. If, however, by reason of any amendments to the constitution or enactment or amendment of any law, central or state, this transaction is held to be liable to tax, as sale or otherwise, either as whole or in part or if any inputs or materials or equipments used or supplies in execution of or in connection with this used or supplies in execution of or in connection with this transaction, are or become liable to tax, such tax shall be payable by NSEIL in the proportion to the areas of the said premises.

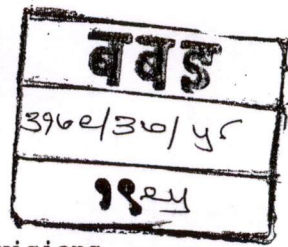


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35. This Agreement shall be subject to the provisions of the Maharashtra Ownership Flats Act, 1960 or the Maharashtra Apartment Ownership Act, 1970 or Companies Act 1956, and Rules made thereunder and ~~the rules made thereunder.~~

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36. SEDPL hereby agrees to sell to NSEIL AND NSEIL hereby agrees to purchase from SEDPL Stilt Parking Space No. 2 to be Constructed/provided by SEDPL on the said property at the place shown coloured red on the site plan of the said property hereto annexed and marked Annexure D at and for the price of Rs.75,000/- (Rupees Seventy-Five Thousand only) and upon NSEIL paying the sum of Rs.75,000/- (Rupees Seventy-Five Thousand only) as consideration to SEDPL, SEDPL shall give the possession of the aforesaid parking space to NSEIL. A sum of Rs.46,875/- (Rupees Fortysix Thousand Eight Hundred Seventyfive Only) is being paid by NSEIL to SEDPL on execution of this agreement towards the price of the stilt parking space. The balance sum of Rs.28,125/- (Rupees Twentyeight Thousand One Hundred Twentyfive Only) shall be paid in the following manner:

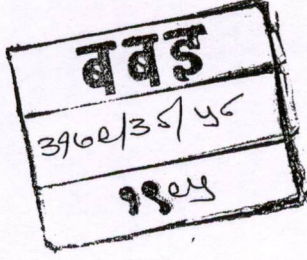
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(i) A sum of Rs.9,375/- (Rupees Nine Thousand Three Hundred Seventyfive Only) on completion of 3rd slab.

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- (ii) A sum of Rs.9,375/- (Rupees Nine Thousand Three Hundred Seventyfive Only) on completion of 7th slab.
- (iii) A sum of Rs.9,375/- (Rupees Nine Thousand Three Hundred Seventyfive Only) On Occupation.

37. SEDPL and NSEIL shall bear and pay their respective Solicitors/Advocates professional fees, charges, expenses, etc.
38. SEDPL hereby agrees that in the event of SEDPL obtaining any additional F.S.I. from the relevant authorities and constructs any additional floor/s or building/s or structure/s on the said property, SEDPL shall offer such additional premises, if any, to NSEIL at such mutually agreed price as may be determined by SEDPL and NSEIL.



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

THE SCHEDULE HEREINABOVE REFERRED TO:

ALL that piece or parcel of land or ground admeasuring 1958 square yards equivalent to 1637.14 square metres or thereabouts of Pension and Tax Tenure with the bungalow messuages tenements and structures standing thereon situate lying and being at College Gully and at the road joining Gokhale Road (North) and Cadell Road, Mahim, Bombay and bearing Final Plot

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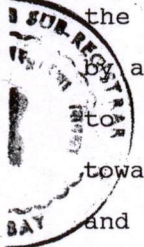
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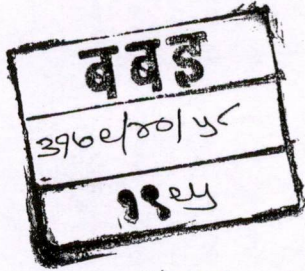
No.766 of Town Planning Scheme, Bombay City No.IV (Mahim Area) in the Registration District and Sub-District and in the District of Bombay City and Suburban bearing Cadastral Survey No.103 (part) of Mahim Division and Municipal 'G' North Ward Nos. 4488 (1), 4488 (1A), 4488 (1B), 4488 (1C), 4488 (1D) and 4488 (1E) and Street Nos.848, 848AA, 848AB, 848AC, 848AD and 848AE of College Gully and G North Wards Nos.4487 (1), 4487 (1A), 4487 (1B), 4487 (1C), 4487 (2) and 4487 (2A) and Street Nos.15A, 15AA, 15AB, 15AC, 15B and 15BA of the road joining Gokhale Road (North) and Cadell Road, Bombay and bounded as follows, that is to say, on or towards the North by Final Plot No.765 of the said Town Planning Scheme on or towards the South by a passage and beyond that by the property belonging to Sarjavan Co-operative Housing Society Ltd., on or towards the East by a 30 feet Road of the said Scheme and on or towards the West by the property formerly belonging to Mr.Chichghat and now belonging to Mayur Co-operative Housing Society Ltd.



NOTE: The said Final Plot No.766 has been formed under the said Town Planning Scheme No.IV, Mahim, from the Original plot of land admeasuring 4779 square yards situate lying and being at Dadar near the Church of Nossa Senhora de Salvacao and bearing Old Survey No.404 new Survey No.1/1606 C.S.No.103 of Mahim Division in the Registration District and Sub-District and in the District of Bombay City and Suburban.

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Signed Sealed and Delivered) For SURAJ ESTATE DEVELOPERS
by the withinnamed Developers) PRIVATE LIMITED.

SURAJ ESTATE DEVELOPERS PVT. LTD.)

in the presence of:)

(1) C.H. Shah

(2) K.V. Desai

Signed Sealed and Delivered by)

the withinnamed Flat Purchaser/s)

National Stock Exchange of India)

Limited through the hands of)

Dr. R. H. Patel)

in the presence of:)

(1) M.K. Haldipur (M.K. HALDIPUR)

(2) (V. RAVIKUMAR) V. Ravikumar

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For National Stock Exchange of India Ltd.

Rohate

Managing Director,



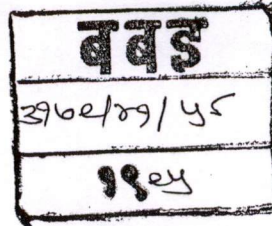
Acknowledge to have received of and from the withinnamed Purchasers - National Stock Exchange of India Limited an aggregate sum of Rs. 4,31,64,000/- (Rupees Four Crores Thirtyone Lakhs Sixtyfour Thousand Only) towards the purchase of the flat mentioned in this Agreement being flat no. 302 on the third floor as also towards the purchase of other 13 flats under the Memorandum of Understanding dated 31st August, 1994, and out of which aggregate sum of Rs. 4,31,64,000/- (Rupees Four Crores Thirtyone Lakhs Sixtyfour Thousand Only) a sum of Rs. 28,75,802/- (Rupees Twentyeight Lakhs Seventyfive Thousand Eight Hundred Two Only) is appropriated towards the purchase of the flat covered in this Agreement (i.e. flat no. 302 on the

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third floor) which together with the sum of Rs.15,34,458/- (Rupees Fifteen Lakhs Thirtyfour Thousand Four Hundred Fiftyeight Only) being paid on the execution hereof making an aggregate sum of Rs.44,10,260/- (Rupees Fortyfour Lakhs Ten Thousand Two Hundred Sixty Only) paid by the Purchaser - National Stock Exchange of India Limited upto the date hereof and leaving a balance of Rs. 26,46,155/- (Rupees Twentysix Lakhs Fortysix Thousand One Hundred Fiftyfive Only) payable as per the instalments mentioned in this agreement.

Further an aggregate sum of Rs.6,56,250/- (Rupees Six Lakhs Fiftysix Thousand Two Hundred Fifty Only) is payable by National Stock Exchange of India Limited on execution hereof towards the purchase of the said stilt parking space mentioned in the Agreement being stilt parking space no. 2 as also towards the purchase of other 13 stilt parking spaces out of which a sum of Rs.46,875/- (Rupees Fortysix Thousand Eight Hundred Seventyfive Only) is thus appropriated towards the cost of purchase of stilt parking space covered by this Agreement.



WE SAY RECEIVED
FOR SURAJ ESTATE DEVELOPERS PVT. LTD.

Thomas Rajan

THOMAS RAJAN
MANAGING DIRECTOR

Witness:

1. C.H. Shah *[Signature]*

2. K.V. Desai *[Signature]*

x *[Signature]*

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(2) Staircase

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: Shall be provided with Kota stone precast treads risers and "NITCO R-S white marble mosaic tiles flooring and 5" high matching skirting in staircase passages/landings and midlandings.

(C) KITCHEN

: Kitchen platform with stainless steel sink and drainboard (oriental metal pressing) shall be finished with black granite with 4ft. high dado (above platform) ceramic tiles of approved colour (first quality Bell Ceramics/Spartek/kajaria)

Tiling would include the area underneath the platform.

A shelf made of Black cudappa stone shall be provided.

Chrome Plated Fittings with hot/cold Mixer for sink.

(D) BATHROOMS

: shall be provided with 8" x 8" ceramic tiles of approved colour (first quality Bell/ceramica/spartek/kajaria) in flooring and dado with matching 4" x 8" ceramics tiles upto door height.



(E) W.C.

: shall be provided with 8" x 8" ceramic tiles of approved colour (first quality Bell Ceramics/Spartek/Kajaria) in flooring and dado with matching 4" x 8" ceramic tiles upto 7ft. high.

Coloured European W.C.'s Hung type with Jaguar Flush Valves. Coloured Wash Hand Basins to be provided with good quality Danum/Jaguar or equivalent hot/cold Mixers. All Chrome Plated Fittings to be of Jaguar/equivalent make.

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ANNEXURE C.1

I. DESCRIPTION OF THE BUILDING :

A building to be built on the property described in First Schedule hereinabove, comprising of stilt plus seven upper floors, in all twenty flats, including terrace and Stilt/Parking spaces under stilts on the ground floor, admeasuring in the aggregate 12861.43 square feet or thereabouts, with each flat having a built-up/carpet as set out hereunder:

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- Stilt Area : CAR PARKING SPACES
(Six to be allotted to Owners and balance to be made available to NSEIL)
- First & Second floors : 3 Flats of 740 sq.ft. carpet area in each floor (to be allotted to Owners)
- Third, Fourth, Fifth and Seventh Floors : 3 flats of 2 bedrooms-hall-kitchen each admeasuring 1131 sq.ft., 1179.05 sq.ft. and 1131 sq.ft. respectively to be allotted to NSEIL.
- Sixth floor : 2 flats of 3 bedrooms-hall-kitchen each of 1719.525 sq.ft. super built-up area (to be allotted to NSEIL).



II. OTHER AMENITIES AND FIXTURES :

(A) GROUND FLOOR :

- (1) Open Space around the Building and Driveway : Shall be 4" thick M 150 (1:2:4) cement concrete
- (2) Stilt Area (Parking) : Shall be provided with chequered tiles

(B) TYPICAL FLOORS :

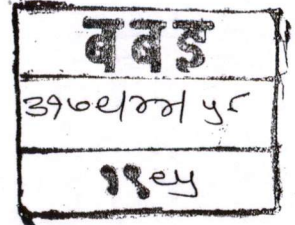
- (1) Rooms : Shall be provided with good quality marble with 5" high marble skirting
- Living and Dining : Granite Tiles Size 24" X 12"
- Bedrooms : White Marble Tiles size 24" x 12"
- Balconies : White Marble Tiles size 12" x 12"
- Kitchen and Toilets : White Marble tiles
- Parking : Chequered Tiles

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Plumbing

Concealed Plumbing with
B/C Class ISI Marked fittings.

(F) WINDOWS

: Powder coated Aluminium
Sliding Windows of Jindal
equivalent make sections
with clear glass.

Sills

Black Granite/Marble Sills

Grills

All windows will be
provided with MS Grills

(G) TOILET W.C.
BATH WINDOWS

: shall be of glass louvres
in Malaysian teakwood
frame.

(H) FIXTURES AND
FASTENINGS

: shall be of brass
oxidized type for doors
and windows.

(I) DOORS

:

(1) Main Entrance door

:

Shall be 38mm thick solid
core flush door with one side
teak veneered and the other
side ISI marked marine ply,
oil painted with C. P.
teakwood frame and beading on
all 4 sides.

(2) Bedroom and
kitchen doors

:

Shall be 35mm thick solid
core flush door with both
sides commercial ply,
with C.P. teakwood frame
and 3 coats of oil paint
on both sides.

(3) Bath, W.C. and
Terrace Doors

:

Shall be in PVC Doors of
approved thickness with
Glass Panel on top.

(J) INTERNAL WALLS

:

shall be finished with 2
coats of POP/"Terraco"
spray plaster with 2
coats of oil paint
"Tractor" make by Jenson
Nicholson, of approved shade
(matt finish). Walls shall
have White Marble Skirting of
4" height.



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- (K) EXTERNAL WALLS : shall be finished with 2 coats of sand-faced plaster painted with 2 coats of approved cement paint (Snowcem or Nitcocem).
- (L) M. S. GRILL : shall be painted with two coats of primer and 2 coats of oil paint.
- (M) TERRACE : shall be finished with broken China mosaic flooring.
- (N) ELECTRICAL
- (1) Fittings : M.K.S./CPL GENIUS make
- (2) Wiring : 3 Phase supply with MCB's in each flat. All wiring will be in copper inside the premises shall be concealed in conduit pipes. All wires shall be PVC insulated copper conductor and shall be of SANDEEP/V-PLAST make, with a substantial number of light, fan and plug points in each room.
- All bedrooms will be provided with an AC point. Master bedroom and living/dining room will have points for TV and Telephone.
- Exhaust Fan point in Kitchen and Toilets. All Switches will be Plate Type of MKS or of equivalent make.
- (O) SANITARY FITTINGS :
- (1) C. P. Fittings : GEM or equivalent.
- (2) Washbasins, etc.- : NEYCER/Perryware/equivalent.
- (5) G.I. Pipes : ZENITH/GUJARAT TUBE or equivalent
- (6) G.I. Fittings : ISI make or equivalent
- (7) PVC Pipes and Fittings : 'SUPREME' or equivalent



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- (8) Brass fittings : LEADER, L&K or equivalent
- (P) ELEVATORS : TWO OTIS or its equivalent make.
- (Q) STAIRCASE/LANDINGS : Risers will be plastered. All landings in polished kotah
- (R) LANDSCAPING : All gardens will be developed and landscaped with a water connection in each garden.
- (S) COMPOUND :
Internal roads : All internal roads will be tarred/paved.
Wall : In stone masonry topped with chain-link fencing.
Security : Intercoms of reputed make would be provided.
- (T) ENTERTAINMENT : Common (Channel 4 & 6) Star/ATN Dish Antenna point in all.

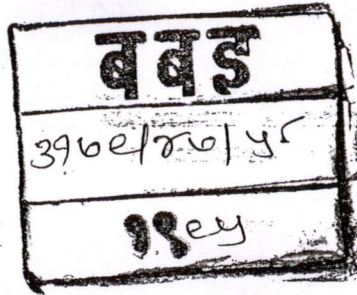


x *Rod*

SOLOMON & CO.
ADVOCATES & SOLICITORS

J. S. SOLOMON, B.A., LL.B.

PHONE | OFFICE : 204 23 10
RESI. : 204 69 52
 : 642 29 77



CEZ
CALCOT HOUSE, 3RD FLOOR,
8-10, MUDDANNA P. SHETTY MARG,
(TAMARIND STREET),
FORT, BOMBAY 400 023.

Ref. 400.17/

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Re: Development Agreement dated 23rd
December 1993 relating to property
situate at College Gully, Dadar (West)
Bombay bearing Final Plot No.766
of Town Planning Scheme No.IV
(Mahim area) in the registration
District and Sub-District of Bombay
City and Bombay Suburban admeasuring
1958 square yards equivalent to
1637.14 square metres or thereabouts
with the building and structures
thereon bearing "G-North" Ward
Nos. 4488 (1), 4488 (1A), 4488 (1B),
4488 (1C), 4488 (1D) and 4488 (1E)
and Street Nos.848, 848AA, 848AB,
848AC, 848AD and 848AE, of College Gully
and G North Ward Nos.4487 (1),
4487 (1A), 4487 (1B), 4487 (1C),
4487 (2), and 4487 (2A) and

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Street Nos.15A, 15AA, 15AB, 15AC,
15B and 15BA of the road joining
Gokhale Road (North) and Cadell
Road now known as Veer Savarkar Marg,
Bombay.

- (1) Teresa Bonnie Fernandes,
- (2) Thomas Valentine Esperance
- (3) John Valentine Esperance
- (4) Loraine Fernandes
- (5) Ronnie alias Ronald
Mathias Fernandes
- (6) Thomas Pereira
- (7) Melanie Catherine Lobo
- (8) Maxwell Pereira
- (9) Malcolm Pereira.....Owner

And

Suraj Estate Developers
Private Ltd.....Developers



This is to certify that under instructions
from Suraj Estate Developers Private Ltd. we have
investigated the title of the property described in the

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subject heading hereof and we have taken the necessary searches and made the necessary enquiries.

We hereby certify that in our opinion, subject to the rights of tenants and occupants on the aforesaid property as mentioned in the aforesaid Development Agreement dated 23rd December 1993 the title of (1) Teresa Bonnie Fernandes, (2) Thomas Valentine Esperance, (3) John Valentine Esperance, (4) Loraine Fernandes, (5) Ronnie alias Ronald Mathias Fernandes, (6) Thomas Pereira, (7) Melanie Catherine Lobo, (8) Maxwell Pereira, (9) Malcolm Pereira to the aforesaid property is clear and marketable and free from all encumbrances and free from all reasonable doubts.

We hereby certify that Suraj Estate Developers Private Ltd. are entitled to develop and deal with the aforesaid property on the terms and conditions provided in the aforesaid Development Agreement dated 23rd December 1993 which, inter alia, provides for payment of further monetary consideration of Rs.24,60,000/- by the Developers to the Owners within


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30 days of grant of Commencement Certificate by the Municipal Corporation of Greater Bombay for construction of new building/s on the aforesaid property and for allotment of six ownership residential flats each admeasuring 740 square feet carpet area and six car parking space to six of the Owners before handing over possession of any other flat in the building/s on the aforesaid property.

Dated this 29th day of August 1994.

For SOLOMON & CO.,

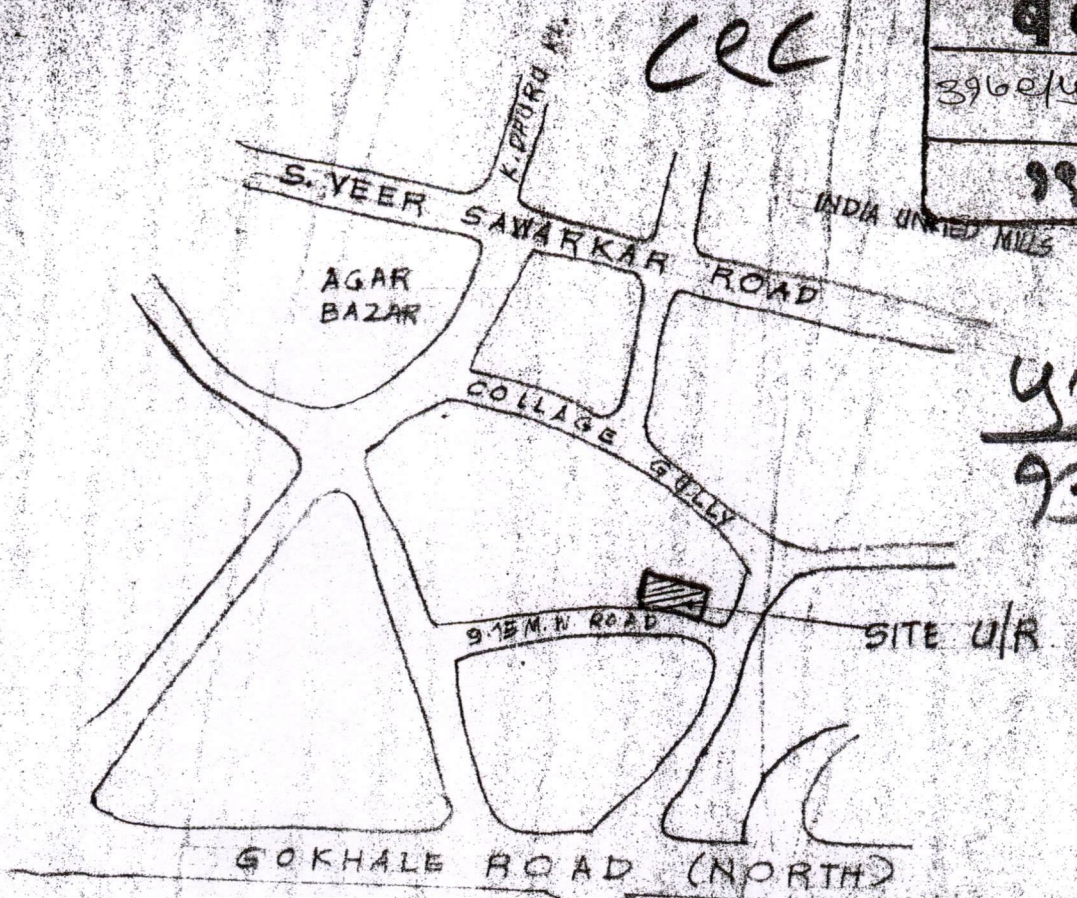
J. P. Solomon
Proprietor.



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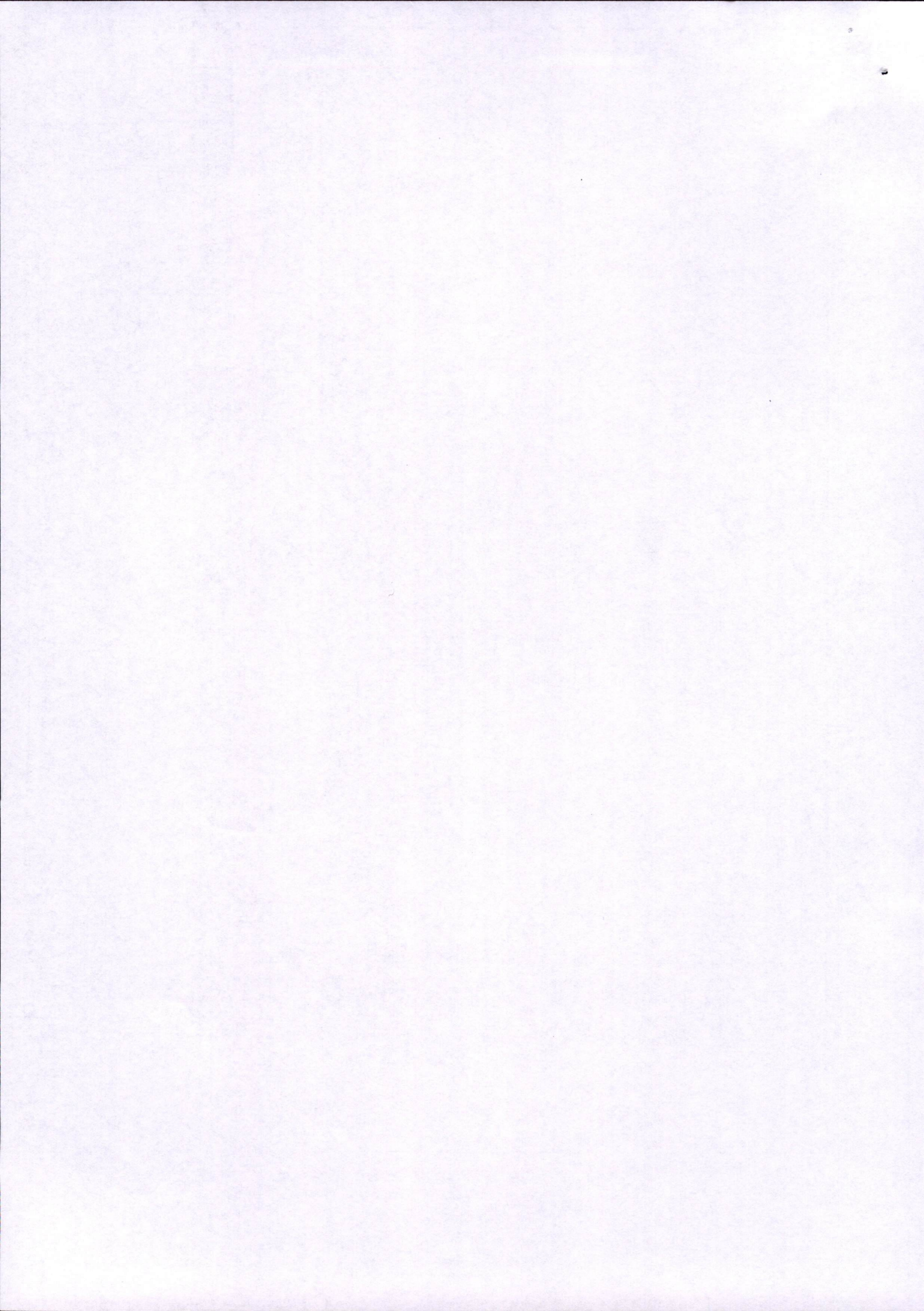


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LOCATION PLAN
SCALE 1:5000



PLAN SHOWING PROPERTY
BEARING F.P. No. 766,
T.P.S. IV MAHIM DIVISION
B O M B A Y.



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आयकर दाखला क्रमांक : ६९ युक्त (३) अन्वये लागूणाच्या
३७ आयच्या दाखल्याचा क्रमांक ६०३ दिनांक २०.१०.९४
इतर कोटा असून व तो पडताळून पाहता वसुंधर
असल्याने वसुंधर नोंदणीत इकूम केला.

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१९९५

दिनांक: १०/११/९६

दुय्यम निबंधक मुंबई

महाराष्ट्र शासनाची अधियुक्ता, भांक
मुद्रांक १०९५/१८३ सि आर ६६।११-१
दि. १४.११.९५ नुसार आयकर कायदा
१९६१ च्या कलम २६२ युक्त (३) अन्वये
३६ आय चा आयकर दाखला दिव्या
नुसार मुद्रांकना सही मोबदल्याची
रक्कम लजिर मावा प्रमाणा मान्य केवली
आहे.

दि १०/११/९६

[Signature]
दुय्यम निबंधक मुंबई.



बवड - ३१०६/५९

मुद्रांक क्रमांक १ क्रमांक
नोंदला. ९/१०/९५
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[Signature]
दुय्यम निबंधक मुंबई

MV selection
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photo

DATED THIS 21st DAY OF Sept 1995



SURAJ ESTATE DEVELOPERS
PRIVATE LIMITED

Developers

p/mv
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TO

Mahim Division
C.S No. 103 (Part)
Flat No. 302

NATIONAL STOCK EXCHANGE OF INDIA LTD.
Purchaser

9-10-96

Agreement for sale

Rs. 2875802/-
SD Paid Rs. 529266/-

OWNERSHIP AGREEMENT FOR SALE
OF FLAT NO.302

RF 10000
Ph/F 275
(SS)
Postage 45

10320

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SOLOMON & CO.
3RD FLOOR, CALCOT HOUSE,
TAMARIND LANE, FORT,
BOMBAY-400 001.
TEL: 2042310/2046952