

2009 10011

Thursday, March 5, 2009
11:04:06 am

Original
नॉदणी 39 म.
Regn. 39 M

पावती
2/13/09

पावती क्र. : 2029
दिनांक : 05/03/2009

गावाचे नाव : आलिवा

दस्तावेजाचे अनुक्रमांक : बवई 3 - 1004 - 2009

दस्तावेजाचा प्रकार : कर्जाबाबत किंवा हप्त्याचे अधिकार किंवा पत्तार संक्षेपतेत

सादर करणाऱ्याचे नाव : जे. माईहसेट इन्स्टीट्यूट ऑफ इंग्लिश एंड कॅम्ब्रिज एंग्लो इंडियन स्टडीज

की	नॉदणी फी	₹. 10,000.00
	दस्तावेजाबाबतची फी	₹. 1,540.00
	दस्तावेजाची संख्या : 27	

एकूण ₹. 31,540.00

आजपास हस दस्तऐवज 12:04PM ऑनलाईन मिळवू

DELIVERED

सद. दु. नि. मुंबई शहर क.

वाजारा मूल्य : ₹. 6,577,047.00

भारतचे मुद्रांक शुल्क : ₹. 100/-

सद. दु. नि. मुंबई शहर क.
मुंबई शहर क. ३

- 1) देवनागरी प्रकार : By Demand Draft रक्कम: ₹. 10,000
डीडी/ पत्तारदेश क्रमांक : 514025 दिनांक : 20/02/2009
दिवेचे नाव व पत्ता : जे. माईहसेट इन्स्टीट्यूट ऑफ इंग्लिश एंड कॅम्ब्रिज एंग्लो इंडियन स्टडीज मुं. 04
- 2) देवनागरी प्रकार : By Cash रक्कम: ₹. 1,540

DELIVERED

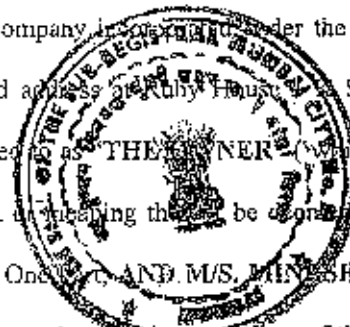
नॉदणी की मधील असल्यास तथ्ये :-
1) Other than all above Reasons : नोट - दि. 6/7/09

Authorised Signatory

Handwritten signature

Customer's Copy	
THE KAPOI CO-OP. BANK LTD.	
FRANKING DEPOSIT SLIP	
Branch	Date: 09/11/09
Pay to: Acct. Stamp	15836
Franking Value	Rs. 100/-
Services Charges	Rs. 10/-
TOTAL	Rs. 110/-
Name & Address of the Stamp duty paying party	
M/s. Mindset Estates Pvt. Ltd.	
Gordhan Bldg. No. II, 2nd Floor	
Dr. Parikh Street, Prarthana Samaj	
Mumbai - 400 004	
Telemobile No.	66579999
Desc. of the Document: Deed of Confirmation	
ED/Cheque No.:	
Drawn on Bank:	
(For Bank's Use only)	
Tran ID	A254 Rs.
Franking Sr. No.	Pl-546 Rs.
Cashier	19151
Officer	

THIS DEED OF CONFIRMATION made at Mumbai this 28th day of Jan. in the Christian year Two Thousand Nine BETWEEN THE RUBY MILLS LTD. a Public Limited Company, incorporated under the provisions of Companies Act 1956 having its registered address at Ruby House, Sawant Marg, Dadar, Mumbai 400 028 hereinafter referred to as "THE DEVELOPER" (which expression shall unless it be repugnant to the context in which it is used to mean and include its successors and assigns) of the One Part AND M/S. MINDSET ESTATES PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Gordhan Building No. II, 2nd floor, Dr. Parikh Street, Prarthana Samaj, Mumbai 400 004, hereinafter referred to as "THE DEVELOPER" of the Other Part;



The Kapol Co-operative Bank Ltd,
Kashadani Branch, 19/21,
Pichai & Road,
Kapol Bank Building,
Kashadani, Mumbai-400002
D-56717/C.R. 1061/23/05/1981-84

19151
109446
R.0000100/-P.8550
JAN 09 2010
12:50
INDIA STAMP DUTY MAHARASHTRA

बंदई - ३
9208/19
२००९

Handwritten signatures and initials

Handwritten signatures and initials

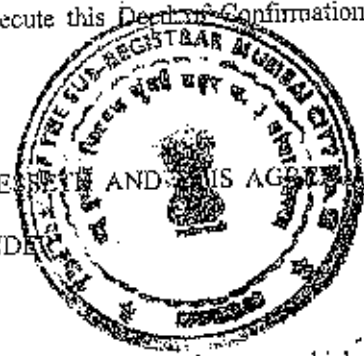
WHEREAS

(a) The parties hereto have executed Deed of Development dated 2nd May, 2008 for development of the property being a portion of land admeasuring 12200 sq.mtrs. or thereabout forming part of entire property known as Ruby House situate, lying and being at Dadar bearing Cadastral Survey No.231 and 1/231 both of Mahim Division and bearing Final Plot No.29 of Town Planning Scheme III of Mahim, first variation (final) admeasuring 26082.15 sq. mtrs. or thereabouts within the registration district of Mumbai and more particularly described in the Schedule hereunder written.

(b) The said Deed of Development was to be lodged for registration and the same was delayed due to adjudication. The Deed of Development has been received by the parties after adjudication on 22nd December, 2008 under Adjudication Order No.SDE/NEW/537/08 and now the said Deed of Development is duly stamped. The parties are now desirous of registering this Deed of Development with the Sub-Registrar of Assurance at Mumbai.

(c) The parties hereto have mutually agreed to execute this Deed of Confirmation as appearing hereinbelow:

NOW THIS DEED OF CONFIRMATION WITNESSETH AND IS AGREED BY
AND BETWEEN THE PARTIES HERETO AS UNDER



1. The parties hereto confirm the execution of the said Deed of Development which was to be lodged for registration and the same was delayed due to adjudication. The Deed of Development has been received by the parties after adjudication on 22nd December, 2008 under Adjudication Order No.SDE/NEW/537/08 and now the said Deed of Development is duly stamped. The parties are now desirous of registering this Deed of Development with the Sub-Registrar of Assurance at Mumbai. The Original Deed of Development whereof is hereto annexed and marked as Annexure

"A".

[Handwritten signatures and initials]

अनुसूची - 3
9608/2
2008

2. The parties hereto confirm that the said Deed of Development dated 2nd May, 2008 is valid, binding and subsisting to both the parties.

IN WITNESS WHEREOF the parties hereto set their hand and seal on the day and year hereinabove mentioned.

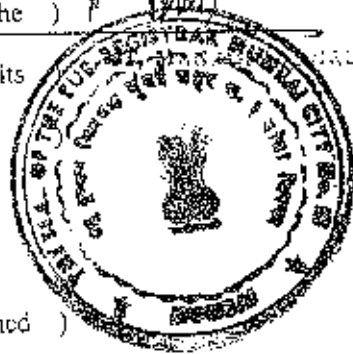
THE SCHEDULE ABOVE REFERRED TO

Being a portion of land admeasuring 12200-sq.mtrs. or thereabout forming part of entire property known as Ruby House situate, lying and being at Dadar bearing Cadastral Survey No. 231 and 1/231 both of Mahim Division and bearing Final Plot No.29 of Town Planning Scheme III of Mahim, first variation (final) admeasuring 26082.15 sq. mtrs. or thereabouts within the registration district of Mumbai.

SIGNED AND DELIVERED by the withinnamed)
"the Owner" THE RUBY MILLS LIMITED)
through its Directors MR. HIREN M. SHAH and)
MR. BHARAT M. SHAH in pursuance of the)
resolution passed by its Board of Directors at its)
meeting held on 28/4/08, in the presence of)

FOR THE RUBY MILLS LTD.
H.M. Shah
MANAGING DIRECTOR
FOR THE RUBY MILLS LTD.

[Signature]
[Signature]
M. H. Adv.
Advocate



SIGNED AND DELIVERED by the withinnamed)
"the Developer" MINDSET ESTATES)
PRIVATE LIMITED through its Director MR.)
HARRESH N. MEHTA in pursuance of the)
resolution passed by its Board of Directors at its)
meeting held on 30th April, 2008, in the presence)
of)

For Mindset Estates Private Limited
H. N. Mehta
Director

M. H. Adv.
Advocate

पत्रक - 3
9608/3
2008

RECEIPT NO.: 0421269

BRIHANMUMBAI MAHANAGARPALIKA

Assessors Office: ~~Chhatrapati Shivaji Maharaj~~ WARD GN GFC



Assessee's Name : THE RUBY MILLS LTD
THE RUBY MILLS LTD

Window Ref. No.: COUNTER 6

Receipt No.: 2008ACR00032405

Date: 30-08-2008

Prop. No.: 00300636

SAC No.: GN/07-0476-06-8-0000

1 of 1 Receipts

Bill No.	Bill Date	Tax Amt	Total Amt	Chq. Dt.	Chq. No.	MICR Code	Cash/Chq Amt.
ND+W.Fac+Hk.Pnity+G.Pnity+D.F.							
20081081L03683680	01-04-2008	1029931	1029931	29-08-2008	013244	400013107	1029931
0+0+0+0+0			1029931				

1029931

Total Receipt :
Full Payment

1029931

1029931
Ten Thousand Nine Hundred

Total
In Words

CRC : am.mudan
Printed on : 30-08-08 01:09 PM



Receipt Received Subject to Return

CERTIFIED TRUE COPY

बंद	१६०४
२००९	

Gargi V. Shinde
Ms. GARGI V. SHINDE
Advocate High Court

स्थायी खाते संख्या / PERMANENT ACCOUNT NUMBER
AAACT0220G



नाम / NAME
THE RUBY MILLS LIMITED

स्थापना/गठन की तिथि / DATE OF INCORPORATION/FORMATION
09-01-1917

[Signature]

अधिकांश निदेशक (व्यक्ति)
DIRECTOR OF INCOME TAX (SYSTEMS)

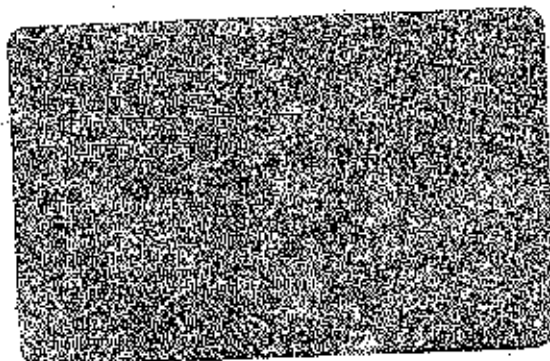


CERTIFIED TRUE COPY

[Signature]

MS. GARGI V. SHINDE
Advocate High Court

संवत् - ३
१६०४/३
२०१९



संग्रह - 3
9/10/08
2008

CERTIFIED TRUE COPY

Ms. GARGI V. SHINDE
Advocate High Court



10000 2555375	166166	MAY 02	200817:30	RS100	RS1174023570
RS075000	RS1175000000	110000	BIPIN		
10001 2555375	166169	MAY 02	200817:30	RS100	RS1174023670
RS075000	RS1175000000	120000	BIPIN		
10002 2555375	166170	MAY 02	200817:30	RS100	RS1174023770
RS075000	RS1175000000	130000	BIPIN		
10003 2555375	166171	MAY 02	200817:30	RS100	RS1174023870
RS075000	RS1175000000	140000	BIPIN		
10004 2555375	166172	MAY 02	200817:30	RS50	RS1174023970
RS075000	RS1175000000	110000	BIPIN		
10005 2555375	166173	MAY 02	200817:30	RS50	RS1174024070
RS075000	RS1175000000	120000	BIPIN		
10006 2555375	166174	MAY 02	200817:30	RS50	RS1174024170
RS075000	RS1175000000	130000	BIPIN		
10007 2555375	166175	MAY 02	200817:30	RS50	RS1174024270
RS075000	RS1175000000	140000	BIPIN		
10008 2555375	166176	MAY 02	200817:42	RS0	RS1174024370
RS075000	RS1175000000	110000	BIPIN		
10009 2555375	166177	MAY 02	200817:50	RS0000000	RS1180324070
RS075000	RS1180000000	170000	BIPIN		
10010 2555375	166178	MAY 02	200817:50	RS0000000	RS1180324070
RS1175000	RS1180000000	190000	BIPIN		
10011 2555375	166179	MAY 02	200818:01	RS0000000	RS1202724070
RS1270000	RS1200000000	160000	BIPIN		



चंयई - 3
 9/08/08
 2008



OFFICE OF THE COLLECTOR OF STAMPS (ENFORCEMENT - II), MUMBAI
General Stamp Office, Town Hall, Fort, Mumbai - 400 023

Case No. SDE/NEW/537/08

To,
The Respondent/s
M/s. Mindset Estate Pvt Ltd.
Mumbai-

DEMAND NOTICE

In Evasion Case no. SDE/NEW/537/08. whereby the instrument / document executed by the Respondents was impounded as per provision of Sections 33 & 39 of The Bombay Stamp Act, 1958 as it was found to be under stamped/not duly stamped.

The instrument has been charged with Proper Stamp Duty as per provisions of Sections 39 & 31 amounting to Rs 6,57,70,470/- Under Section 39 of the Bombay Stamp Act, 1958. It bears stamp duty off or franked with Rs. - 6,50,00,000/- and as such it is understamped to the extent of Rs - 7,70,470/-

The respondents are hereby called upon to pay an amount of (Rs. 8,78,340/-) towards Proper stamp duty/ deficit stamp duty and penalty @ 2% per month or part thereof from the date of execution of document as specified below.

Date of Execution: 02/05/2008

Stamp Duty Amount Rs .	Penalty Amount Rs .	Total Amount Rs .
Rs. 7,70,470/-	Rs. 1,07,870/-	Rs. 8,78,340/-

Please note that if Proper / deficit Stamp duty and penalty is not paid within 30 days from date of receipt, the recovery proceedings under Section 6 of the Bombay Stamp Act, 1958, shall be initiated against the respondents.

Dated :

Collector of Stamps (Enforcement-II),
Mumbai

9606/08
2008

Note: Payment should be made by two different Demand Drafts / Pay Orders for Stamp Duty and penalty separately in favour of " The Superintendent of Stamps, Mumbai." with Bank confirmation letter paid on counter no.7, General Stamp Office, Town Hall, Fort, Mumbai - 400 001

136213 3555399	239599	APR 30	200816:48	RE230600	RS4213967113
RS6032887	RS4220000000	176584	NDSHINDE		
136214 3555399	239600	APR 30	200816:49	RS640	RS4213967753
RS6032217	RS4220000000	164587	NDSHINDE		
136215 3555399	239601	APR 30	200816:50	RS200	RS4213967953
RS6032047	RS4220000000	117585	NDSHINDE		
136216 3555399	239602	APR 30	200816:50	RS200	RS4213968153
RS6031947	RS4220000000	179587	NDSHINDE		
136217 3555399	239603	APR 30	200817:01	RS15000	RS4213983153
RS6016047	RS4220000000	106580	NDSHINDE		
136218 3555399	239604	APR 30	200817:37	RS2500	RS4213985653
RS6014347	RS4220000000	119583	NDSHINDE		
136219 3555399	239605	APR 30	200817:37	RS7000	RS4213992553
RS6007347	RS4220000000	194583	NDSHINDE		
136220 3555399	239606	APR 30	200817:38	RS10000	RS4214002653
RS5997347	RS4220000000	102585	NDSHINDE		
136221 3555399	239607	APR 30	200817:39	RS20000	RS4214022653
RS5977347	RS4220000000	120589	NDSHINDE		
136222 3555399	239608	APR 30	200817:56	RS5600000	RS42156226
RS377347	RS4220000000	103586	NDSHINDE		



पंजी - 3
9/06/99
२००९

OFFICE OF THE COLLECTOR OF STAMPS (ENFORCEMENT - II), MUMBAI
General Stamp Office, Town Hall, Fort, Mumbai - 400 023

Case No. SDE/NEW/537/08

To,
The Respondent/s
M/s. Mindset Estate Pvt Ltd.
Mumbai-

DEMAND NOTICE

In Evasion Case no. SDE/NEW/537/08, whereby the instrument/ document executed by the Respondents was impounded as per provision of Sections 33 & 39 of The Bombay Stamp Act, 1958 as it was found to be under stamped/not duly stamped.

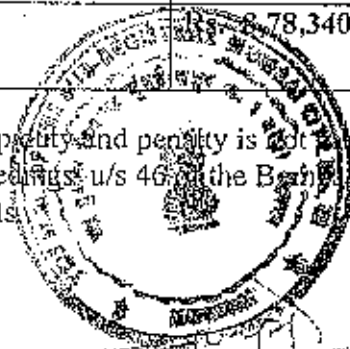
The instrument has been charged with Proper Stamp Duty as per provisions of Sections 39 & 31 amounting to Rs 6,57,70,470/- Under article 5(g-d) of the Bombay Stamp Act, 1958. It bears stamp duty of/ or franked with Rs.- 6,50,00,000/- and as such it is understamped to the extent of Rs - 7,70,470/-

The respondents are hereby called upon to pay an amount of (Rs 8,78,340/-) towards Proper stamp duty/ deficit stamp duty and penalty @ 2% per month or part thereof from the date of execution of document as specified below.

Date of Execution: 02/05/2008

Stamp Duty Amount Rs :	Penalty Amount Rs :	Total Amount Rs .
Rs. 7,70,470/-	Rs. 1,07,870/-	Rs. 8,78,340 /-

Please note that if Proper / deficit Stamp duty and penalty is not paid within 30 days from date of receipt, the recovery proceedings u/s 46 of the Bombay Stamp Act, 1958, shall be initiated against the respondents.



Dated :

Collector of Stamps (Enforcement-II),
Mumbai

9/07/08
2008

Note: Payment should be made by two different Demand Drafts / Pay Orders for Stamp Duty and penalty separately in favour of " The Superintendent of Stamps , Mumbai." with Bank confirmation letter paid on counter no.7, General Stamp Office, Town Hall, Fort, Mumbai - 400 001



BANK OF INDIA
Shivaji Park Branch
Indravadan Co-op Hsg. Soc. Ltd.,
Bai Padmabai Thakkar Marg,
Mahim, Mumbai - 400 016.
Tel.: 2432 73 71/2430 0181
Email : boishivajipbr@mtnl.net.in
Tele. Fax : 2432 74 24.

Ref. No. SP:ATS:2008-09:

Date : 13.12.08

The Superintendent of Stamps,
Office of the Collector of Stamps (Enforcement - II),
General Stamp Office,
Town Hall,
Fort,
Mumbai - 400023.

Dear Sir,

We confirm having issued Payslip No. 006690 and 006691 dated 12.12.08 for Rs. 770,470/- and Rs. 107,870/- respectively by debiting A/c CC 10196 - Ruby Mills Ltd.

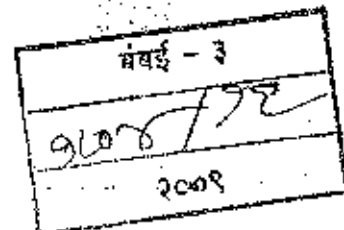
Thanking you,

You faithfully,

Shivaji Park Br.



Ats/25





Thursday, March 5, 2009
11:44:11AM

दस्त गोषवारा भाग-1

बर्थ
दस्त क्रमांक : 18D4/2009
196

दस्त क्रमांक : बर्थ 3 / 18D4 / 2009

शुद्ध मूल्य : ₹. 6,577,947.00/-

नोबटल : ₹. 6,500,000.00/-

धरलेले शुल्क : ₹. 100/-

नोंदणी वीं आनी अस्त-व्यस्त संशुधित :-

(Other than all above reasons) : नाट - दि. 5/7/07

दु.नि.सह दुग्धम निबंधक मुंबई शहर 3 यांचे कार्यालयाल

प्रावती

अ.क्र.18D4 वर दि.05/03/2009

आदर करणारचे नावाचे माईस्ट्रेट इस्टेट या लि चें संचालक

कारो एन मेहता

चेक नं. 11:39:00:000AM ला, हजर केला.

नोंदणीची

₹. 30,000.00

दस्त हातळणीची

₹. 1,540.00

प्रावती मध्ये

एकूण

₹. 31,540.00

[Handwritten Signature]

दस्त हजर करणारचेचे सही :-

[Handwritten Signature]

सह दु. नि. मुंबई शहर अ 3

[Handwritten Signature]

सह दु. नि. मुंबई शहर अ 3

शिफला नं.1 Mar 5 2009 11:42AM जी चेक:(सादरीकरण)

ANNEXURE IS NOT REGISTERED

शिफला नं.2 Mar 5 2009 11:45AM जी चेक:(की)



प्रमाणित करणेत येते की, दस्तामध्ये
एकूण ₹. 31,540.00 माने आहेत. पुस्तक
क्रमांक 9, मंवाई-19.2009
नोंदला. 27/3/09
दिनांक

[Handwritten Signature]

सह दुग्धम निबंधक, मुंबई शहर-3
अधिलाची सुनावणी करण्याखेरीज
शिर्षकाचे सर्व अधिकार असलेला.



दस्त गोपवारा भाग-2

पबई 3
दस्त क्रमांक : 1604/2009 92

Thursday, March 5, 2009
11:43:00AM

दस्ता क्रमांक :- सह दुय्यम निबंधक घुबई शहर 3 / 1604 / 2009
दस्ताचा प्रकार : कर्तव्यनाम किंवा त्याचे अभिलेख किंवा करार सोपोपणे

पक्षक क्र.3 ची वेळ:(कयुली)
पक्षक क्र.4 ची वेळ:(ओळख)
पक्षक क्र.5 ची वेळ:(नोंदणी)

अनु क्र	पक्षकाराचे नाव व पत्ता	पक्षकाराचा प्रकार	छायाचित्र	अंगठ्याचा ठसा
1	नावाचे नॉईव्हलेट इस्टेट प्रा लि दे मंचालक हरेश एन मेहता पत्ता:गोर्पल वि न 2 , 3 सा नजला , 12-14 डी पारेय प्लॉट क्र.पर्थेना समाज क्रु पिन संतर:AAFCM3426Q	Purchaser/Buyer/Executor?		

Hareesh N. Mehta
सही

3	नावाचे कचो विल्स लि वे मंचालक शरत एन शाह पत्ता:स्ट्री हाडा , जे के सयंत मार्ग , पावर पिन संतर:AAACFD220G	Saler/Executor क्र. 49		
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Sharat N. Shah
सही

खालील दस्तऐवज करार देणार तशेंचकयील कर्तव्यनाम किंवा त्याचे अभिलेख किंवा करार सोपोपणे चा
अभिलेख देण्याचे जबाब करतात.

खालील दुसम आसे तिथदीत करतान की ते दस्तऐवज करार देणाऱ्याना
व्यक्तीस ओळखतात. व ह्यांची ओळख घटवितान

- 1) नाव:किशोर सहादेर जाईत
वय:39
पत्ता:112-122 हिरा भुवन , आर एन आर रोड , पर्थेना समाज , मु
पिन कोड:04

Kishor Bhat



- 2) नाव:अनुसुम जोशी
वय:41
पत्ता:112-122 हिरा भुवन , आर एन आर रोड , पर्थेना समाज , मु
पिन कोड:04

ANNEXURE IS NOT REGISTERED
[Signature]

सह दुय्यम निबंधक
घुबई शहर क्र. 3

खालील पक्षकाराची कयुली उपलब्ध नाही.

अनु क्र.	पक्षकाराचे नाव व पत्ता
2	नावाचे कचो विल्स लि वे मंचालक शरत एन शाह

1804/2009

दस्तावेज भाग

बचत

दस्तावेज क्रमांक : 1804 / 2009

1804/2009
1804/2009
1804/2009



दस्तावेज क्रमांक :- 1804 / 2009
दस्तावेजा प्रकार :- करारनामा किंवा द्याचे अतिरिक्त किंवा कथार संश्लेषणेक
शिकका क्र.3 ची वेळ:(कडवुली) Mar 24 2009 11:20AM
शिकका क्र.4 ची वेळ:(ओळख) Mar 24 2009 11:20AM
शिकका क्र.5 ची वेळ:(चौटणी) Mar 24 2009 11:20AM

अनु क्र.	पक्षकाराचे नाव व पत्ता	पक्षकाराचा प्रकार	छायाचित्र	अंगठ्याचा ठसा
1	नाव: जे. जे. जे. इन्स्टीट्यूट ऑफ बिजनेस एंड मॅनेज्मेंट: Purchaser/Buyer/Executor पत्ता: नो. 2, 2 रा मजला, 12-14 डी परेड रोड पिन संख्या: AAFCM34260			

शही

3	नाव: डि. एच. विन्स लिचे संचालक भावने एम. एम. एम. पत्ता: नो. 4/2, 2 रा मजला, 12-14 डी परेड रोड पिन संख्या: AAAC0220G	Saler/Executor		
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2	नाव: डि. एच. विन्स लिचे संचालक भावने एम. एम. एम. पत्ता: नो. 4/2, 2 रा मजला, 12-14 डी परेड रोड पिन संख्या: AAAC0220G	Saler/Executor		
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वरील दस्तऐवज करत देणार तयार करून घ्यावे अतिरिक्त किंवा कथार संश्लेषणेक या दस्तावेजावर करत देण्याचे कळविले आहे.

अंदाज

यातील दस्तऐवज असे निवेदीत करत देणार तयार करून घ्यावे अतिरिक्त किंवा कथार संश्लेषणेक या दस्तावेजावर करत देण्याचे कळविले आहे.

ANNEXURE IS NOT REGISTERED

1	नाव: केशव नारायण बाईत वय: 59 पत्ता: 112-122 हिंसा रुग्ण, आर एम आर रोड, अर्थाना सभाग, मुंबई पिन संख्या: 400004			
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Kishor Bait

2	नाव: केशव नारायण बाईत वय: 59 पत्ता: 112-122 हिंसा रुग्ण, आर एम आर रोड, अर्थाना सभाग, मुंबई पिन संख्या: 400004			
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सह दुय्यम निबंधक

मुंबई शहर क्र. 3

1804 / 2009

१) शासन परिपत्रक क्रमांक २०००/१४/प्र. क्र. २५/ १-१, दि. १६/३/२०००.
 २) नो.प.जे. व मु.प्र.प. पुणे वॉचे पत्र क्र. का-३ / मंगणक / सुबंक पावती दुबळी/०६/३२१, दि. ४/१०/२००६.

Page 1 of 1

GENERAL STAMP OFFICE

TOWN HALL, FORT, MUMBAI-400 001

E 66287

RECEIPT FOR PAYMENT TO GOVERNMENT

NOT TRANSFERABLE

Receipt No. : 46433

Receipt Date : 15-DEC-08

Received From MINDSET ESTATE PVT. LTD.

On Account of INSUFFICIENT STAMP DUTY

Counter No. CNT-2

Mode of Payment

DD/PO/CHQ/
RBI-Challan No.

DELIVERED
 Date of Issue & Branch

Area Code

Amount (in Rs.)

PO

6690

12-DEC-08

BANK OF INDIA
(BOI)

0

770,470.00

Case No. :

SDE/NEW/537/08

Lot No. :

DELIVERED
 Lot No.

Total D.O

Sr. No.	Description of Stamps/ Franking	Quantity	Denomination	Amount (in Rs.)

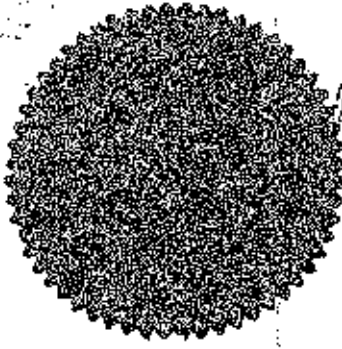
बंद - ३
 २००६/२०
 २००९



Rs. 770470

Seven Lakh Seventy Thousand Four Hundred
 Rupees Seventy only

Note: Cashier/Assistant Registrar, please produce the Original Signature/Designation of Sub-Registrar.



Customer's Copy
THE KAPOL CO-OP. BANK LTD.
 FRANKING DEPOSIT SLIP
 Branch: _____ Date: 03-03-09
 Pay to: Acct. No. 100611
 Franking Value: Rs. 300/-
 Service Charges: Rs. 10/-
 TOTAL: Rs. 310/-
 Name & Address of the Stamp duty paying party
 M/S. Mirdasat Estate Pvt. Ltd.
 Ground Floor, 100, P. N. Road, Shivajinagar,
 De. Post. 400 004, Maharashtra, India.
 Tel. Mobile No. 98 50 49 99
 Date of the Document: 03-03-09
 DD/Cheque No. _____
 Drawn on Bank of Maharashtra
 Tran ID: _____
 Franking No. 97h 870
 Cashier: _____
 Office: _____

ANNEXURE IS NOT REGISTERED

खंड - 3
 908/22
 2008

शपथपत्र व बंधनपत्र

मी / आम्ही मेसर्स माईडसेट इस्टेट प्रा. लि. तर्फे संचालक श्री. हरेश एन. मेहता यांच्या मार्फत आपल्याकडे येत असलेल्या नागरी जमिन (कमाल धारणा अधिनियम १९७६ नुसार) अतिरिक्त घोषित केलेले आहे. सदर जागेवर कोणतेही अतिरिक्त क्षेत्र अधिनियमांतर्गत घोषित केले नाही.



मौजे माहीम विभाग स.न. २३१ क्षेत्र क्र. २६, ००० मी. ही मिळकत माझ्या/ आमच्या मालकी हक्काची असून सध्याचे क्षेत्र पूर्वी लागू झालेल्या नागरी जमिन अधिनियम १९७६ नुसार अतिरिक्त घोषित केलेले आहे. सदर जागेवर कोणतेही अतिरिक्त क्षेत्र अधिनियमांतर्गत घोषित केले नाही.

नागरी जमिन (कमाल धारणा व विनियमन) अधिनियमांतर्गत कलम ८ (२) अन्वये विधरण पत्र समक्ष प्राधिकारी यांचे कडेस दाखल केलेले होते/नव्हते.



THE KAPOL CO-OP. BANK LTD.
 POPT BRANCH
 First Floor, VISHAL
 Chambers, Ground Floor, Shivajinagar,
 P. N. Road, Mumbai - 400 004,
 Maharashtra, India.
 Tel: 2355 5000
 Fax: 2355 5001
 78415
 163693
 03001-935606
 16:58
 MAHARASHTRA

प्रस्तुत क्षेत्र आला आम्हास विक्री करावयाचे / विकसित करावयाचे असून सदरचे क्षेत्र नागरी जमिन (कमाल धारणा व विनियमन) अधिनियम १९७६ अंतर्गत अनुज्ञेय / अतिरिक्त घोषित क्षेत्रावैकी आहे. या अनुषंगाने मी खालीलप्रमाणे वस्तुस्थिती शपथेवर जाहीर करित आहे.



१. प्रस्तुत अतिरिक्त घोषित क्षेत्रावर ना.ज.क.धा. कलम २०/ २१ अन्वये योजना मंजूर आहे/ नाही. औद्योगिका प्रयोजनार्थ /अंशतः अतिरिक्त /ओपन टु स्काय /गृहनिर्माण संस्थाना सभासदांच्या गृहबांधणीसाठी / रक्कम भरण्याच्या अधिनतेने सूट देण्याबाबत दिलेली इरादापत्र /अन्य प्रयोजनार्थ कलम २० अन्वये सुट देण्यात आली नाही.

प्रस्तुत अतिरिक्त क्षेत्राबाबत ना.ज.क. धा. अधिनियम १९७६ अन्वये कलम १० (३) व १० (५) खालील कार्यवाही झाली नाही.

३. प्रस्तुत जमिनीबाबत कलम ३४ अन्वये शासनाने कोणतेही आदेश पारित केले नाहीत/पारित केलेल्या आदेशानुसार दंडाची रक्कम भरली असून त्याअनुषंगाने कोणतेही गुन्हा प्रलंबित नाही.

४. शासनाकडून/सक्षम अधिकारी यांच्याकडून या स्थिती आदेश दिलेले नाहीत.

कोणतेही कोणतेही
२००४/२३
२००४

या शपथपत्र व बंधपत्रातील मजकूर हा खरा व बरोबर असून, तो खोटा नसल्यास अथवा भाविण्यात कोणताही वाद निर्माण झाल्यास, सदर जागेचे केलेले खरेदीविक्री व्यवहार/धिकसन परवानगी रद्द करण्यास पात्र राहतील. मी / आम्ही भा.दं.वि. संहिता १८६० च्या तरतुदीनुसार होणा-या शिक्केत पात्र राहिन / राहू. सदर मुद्दा हा फौजदार स्वरूपाचा आहे, याची मला / आम्हाला जाणीव आहे. तसेच मी/आम्ही याबाबत १९०८ व अन्य प्रचलित कायद्यातील तरतुदीनुसार शासनाच्या नुकसनाचा नुकसनाचा वाई करण्यास मी व्यक्तिशः जबाबदार राहिल. याची हमी या शपथपत्र व बंधपत्रात नोंद घेतली आहे.



हे शपथपत्र व बंधपत्र आज दि. 3rd May २००४ रोजी दिले आहे.

BEFORE ME
P. G. YORA
03-03-09
P. G. YORA
ADVOCATE HIGH COURT & NOTARY. (शपथपत्र व बंधपत्र करून देणार)
5, 4C4, Raj Residency No. 1, CG, Post Road,
Mahavir Nagar, Dahanukar Wadi,
Kandivli (West), Mumbai-400 057.

FRANKING DEPOSIT SLIP

ICICI Bank

Pay to : ICICI Bank Ltd. A/C Stamp Duty
 Date: 30/4/07

Franking Value	Rs.	56,00,000
Service Charges	Rs.	1.00
Total	Rs.	56,00,010

Name of Stamp duty paying party: The Ruby Mills Ltd.

Received With Thanks
 Rs 56,00,000/- Towards
 Payment of Stamp Duty

DD / Cheque No. 472971

Drawn on Bank Axis Bank, FORT

Stamp: 39608

FRANKING DEPOSIT SLIP

ICICI Bank

Pay to : ICICI Bank Ltd. A/C Stamp Duty
 Date: 2-5-08

Franking Value	Rs.	2,97,00,000
Service Charges	Rs.	1.00
Total	Rs.	2,97,00,010

Name of Stamp duty paying party: The Ruby Mills Ltd.

Received With Thanks
 Rs 2,97,00,000/- Towards
 Payment of Stamp Duty

DD / Cheque No. _____

Drawn on Bank _____

Stamp: 24839

FRANKING DEPOSIT SLIP

ICICI Bank

Pay to : ICICI Bank Ltd. A/C Stamp Duty
 Date: 2/5/08

Franking Value	Rs.	2,97,00,000
Service Charges	Rs.	1.00
Total	Rs.	2,97,00,010

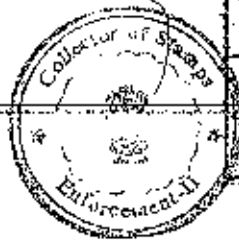
Name of Stamp duty paying party: The Ruby Mills Ltd.

Received With Thanks
 The Sum of Rs. 2,97,00,000/-
 Towards Payment of Stamp Duty

DD / Cheque No. 472971

Drawn on Bank Axis Bank

Stamp: 24839



Certificate u/s. 41 of the Bombay Stamp Act, 1958.

Area 36 000 Sq. Mtr
N.V. Rs. 657,70,47,000/-

No. SP/ENL/5218
Office of the Collector of Stamps
Dated 22.12.2008

589

Received from S.M. Ind. Set Estate Pvt. Ltd.
residence of Mumbai
insufficient stamp duty of Rs. 70,47,000/-
vide challan No. 43/354/13.12.08
chargeable under rule 5(9-a)
of schedule I of the Bombay Stamp Act, 1958
Certified under Section 41 of the Bombay Stamp Act, 1958 that the proper duty of Rs. 6,57,70,470/- and penalty Rs. 1,07,27,000/- under article 5(9-a) of schedule I have been paid in respect of this instrument.

This certificate is subject to the provisions of section 53-A of the Bombay Stamp Act, 1958.



Collector of Stamps
Enforcement-II

Nine Nine Lakh Rupees Only

I.C.I.C.I. Bank Ltd. Vyapar Bhavan
APMC Grain Market, Phase-II,
Washi-400713

भारत 24838
154459

Special Adhesive
MAY 02 2008



16:42

INDIA STAMP DUTY MAHARASHTRA
R. 9900000/- PB5252

Suyal

This DEED OF DEVELOPMENT made at Mumbai this 2nd

day of May in the Christian year Two Thousand Eight.

I.C.I.C.I. Bank Ltd. Vyapar Bhavan,
APMC Grain Market, Phase-II,
Washi-400713.

भारत 24839
101455

Special Adhesive
MAY 02 2008



16:42

INDIA STAMP DUTY MAHARASHTRA
R. 9900000/- PB5252

Suyal

THE RUBY MILLS LTD, a Public Limited Company incorporated under

the provisions of Companies Act 1956 having its registered address at Ruby House

J. K. Sawant Marg, Dadar, Mumbai 400028 hereinafter referred to as "THE

OWNER" (which expression shall unless it be repugnant to the context or

meaning thereof be deemed to mean and include its successors and assigns) of the

One Part;



IMPOUNDED
Under Section 33
S.A. 1958.

श्रीमंत विद्यासागर
संमन्त्रालयकी-दफ्ते

Nine Nine Lakh Rupees Only
For I.C.I.C.I. Bank Ltd.
APMC Grain Market, Phase-II,
Washi-400713
D-5127P/VC.R.101106/2005/44-47/05

भारत 24837
122458
Special Adhesive
MAY 02 2008
16:42
INDIA STAMP DUTY MAHARASHTRA
R. 9900000/- PB5252

Rs. Fifty Six Lacs only
For I.C.I.C.I. Bank Ltd.
Sagar Sakinagar, Sakinaka, 30,
Borivli, Santacruz West,
Fort, Mumbai - 400 607
D-5127P/VC.R.101117/19/2008/
Nandkishor Shinde

भारत 39608
183586
Special Adhesive
APR 30 2008
17:45
INDIA STAMP DUTY MAHARASHTRA
R. 5600000/- PB5399

For ICICI Bank Ltd. please label only

Rs. 99,00,000/-

ICICI Bank Ltd. Vimal Shopping
Centre, Main Road, Near Post
Office, Vasai Road (W) 401202
BIPIN PATEL
D-5/STP(V)/C.R.1011/2002/005/752
to 755

9877 68177
179889
MAY 02 2008
R.990000004-P85375
D-5/STP(V)/C.R.1011/2002/005/752
to 755
DIRECTOR GENERAL
ADVERSE
MAY 02 2008
17:53
INDIA STAMP DUTY MAHARASHTRA

For ICICI BANK LTD.

ICICI Bank Ltd. Vimal Shopping
Centre, Main Road, Near Post
Office, Vasai Road (W) 401202
Authorized Signatory
BIPIN PATEL
D-5/STP(V)/C.R.1011/2002/005/752
to 755

Handwritten signature

For ICICI BANK LTD.

ICICI Bank Ltd. Vimal Shopping
Centre, Main Road, Near Post
Office, Vasai Road (W) 401202
Authorized Signatory
BIPIN PATEL
D-5/STP(V)/C.R.1011/2002/005/752
to 755

Handwritten signature

9877 68177
194084
MAY 02 2008
R.990000004-P85375
INDIA STAMP DUTY MAHARASHTRA



M/S. MINDSET ESTABLISHMENTS LIMITED, a company incorporated under
the provisions of the Companies Act, 1956 and having its registered office at
Gordhan Building No. II, 2nd floor, Dr. P. M. Chhaya Marg, Khar West, Mumbai
400 004, hereinafter referred to as "THE DEVELOPER" of the Other Part;

₹ - 3
910729
2008
Department of Stamps
MUMBAI

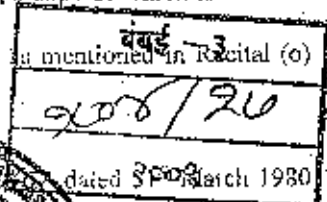


WHEREAS

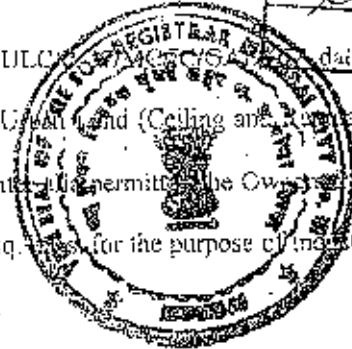
(a) By virtue of various deeds, documents, the Owner is absolutely seized and possessed of or otherwise well and sufficiently entitled to all those pieces and parcels of land or ground together with the buildings and structures standing thereon and known as Ruby House situate, lying and being at Dadaj bearing Cadastral Survey No.231 and 1/231 both of Mahim Division and bearing Final Plot No.29 of Town Planning Scheme III of Mahim, first variation (final) admeasuring 26082.15 sq. mtrs. or thereabouts within the registration district of Mumbai and (hereinafter referred to as "the said Entire Property"). The said Entire Property is surrounded by red colour boundary line on the plan thereof hereto annexed and marked as EXHIBIT-I and description The said Entire Property is held by the Owner as its Capital Asset in its books of account.

The said Entire Property stands in the revenue record in the name of the Owner and extracts from the Property Register Card/s showing the name of the Owner are annexed hereto and collectively marked as EXHIBIT-II.

Federal & Rashnikant, Advocates and Solicitors have certified the title of the said Entire Property as clear, perfect and marketable free from all encumbrances as per their Certificate of Title, a copy of which is annexed hereto and marked as EXHIBIT-III. (Except as mentioned in Recital (o) hereinbelow)



(b) By an order bearing No.U.L.C. dated 3rd March 1980 under Section 20 of the Urban Land (Ceiling and Regulation) Act 1976, the Directors of Industries inter alia permitted the Owner to hold excess vacant land admeasuring 8279 sq. mtrs. for the purpose of industry on the terms and conditions therein stated.



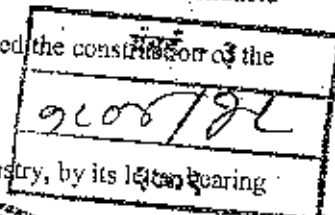
[Handwritten mark]

(c) By a letter dated 3rd February 1994 bearing No.C/U.L.C/D-III/22/5030 the office of the Additional Collector and Competent Authority Urban Land (Ceiling and Regulation) Act 1976 inter alia stated that the land is not a



vacant land within the meaning of the said Act and the permission under Section 22 of the said Act will be considered only after the land becomes vacant after all the structures are demolished as stated therein.

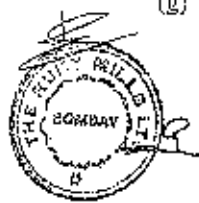
- (d) By a letter bearing No. Ruby 2003/2173/CR 264/TEX-3 dated 15th March, 2004, the Co-operation Marketing & Textiles Department, Government of Maharashtra, inter alia, granted sanction to Shifting cum Modernisation Scheme of the Owner under Regulation 58 of D.C. Regulations subject to the Owner obtaining necessary permissions from the Commissioner of Greater Mumbai Municipal Corporation for utilization of built up area of existing structures to the extent of 17,925 sq. mtrs. with or without its reconstruction as well as balance FSI for commercial purpose and on the other terms and conditions therein contained.
- (e) The Municipal Corporation of Greater Mumbai sanctioned the building plans from time to time and lastly vide Intimation of Disapproval (IOD) bearing No.EB/939/GN/ dated 25th May 2007 and issued the Commencement Certificate (CC) dated 15th July 2007 for proposed redevelopment of the building bearing final Plot No.29 of TPS-III Mahim division on the terms and conditions therein recorded sanctioning the utilization of the buildable FSI of 16298 sq. mtrs. The Owners have commenced the construction of the building as per these sanctioned plans.



- (f) The Government of Maharashtra, Directorate of Industry, by its letter bearing No.DI/IT/O/The-RUBY/173/2008/B-1 dated 15th January 2008 issued a Letter of intent for Private Information Technology Park in respect of built-up area for IT units admeasuring 3966.4 sq. mtrs. Built up area for support service area admeasuring 3241.6 sq. mtrs. with parking slots on final Plot No.29 of TPS-III Mahim Division on the terms and conditions therein contained.



[Handwritten signature]



- (g) The Government of Maharashtra, Environment Department, by its letter bearing No.ENV 2008/CR 71/TC-II dated 16th April 2008 inter alia stated

that the area under reference, i.e., the Entire Property is less than 500 HA and hence the project does not attract (schedule 7 (c)) EIA Notification No.SO 1533 (E) dated 14th September 2006 and advised to take the mitigated measures during the construction and operation phase enclosed in the annexure thereto.

(h) The Municipal Corporation of Greater Mumbai vide its letter bearing No.EB/939/GN of 4th March 2008 sanctioned the amendment of the plans for IT user on the terms and conditions therein stated; as per Letter of Intent mentioned in recital (f) above.

(i) By a letter bearing No.DI/IT/The Ruby/173/2008/B-17446 dated 23rd April 2008, Directorate of Industries inter alia granting 100% additional FSI for Private Information Technology Parks as per conditions stipulated therein

(j) The Owner is required to comply with various terms and conditions as prescribed from time to time by the State Government while permitting the land belonging to the Cotton Textile Mills under Rule 58 of the Development Control Regulation of Greater Mumbai, 1991.

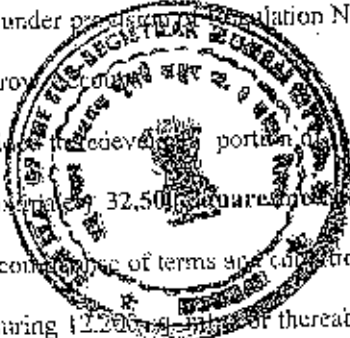
(k) Pursuant to the minutes of the Monitoring Committee, held on 16th July 2007, a letter bearing No.CHE/170/DPES/Monitoring dated 31st July, 2007



addressed by the Member Secretary to UFI Bank (Axis Bank Ltd., Shivajinagar Branch) inter alia recording that the Committee has granted permission to the Owner to treat Account bearing No. 41010200001922 as

41010200001922 as
बैंक - 3
9208/2e
2008

an Escrow Account under regulation No. 5 of D.C. Regulation of Greater Mumbai, 1991 opened an Escrow



(i) The Owner has decided to develop a portion of the said Entire Property to the extent of approximately 32,500 square meters of FSI extendable upto 36000 sq. mtrs. on compliance of terms and conditions hereinafter mentioned on the land admeasuring 12,200 sq. mtrs. of thereabouts as an IT/ITES Park, viz., "The Ruby" and shown in red colour wash on the said plan being

EXHIBIT-IV (hereinafter referred to as "the said Property") which is more

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particularly described in the Second Schedule hereunder written. At present, Directorate of Industry Government of Maharashtra has approved double FSI aggregated to approximately 32,500 square metres only.

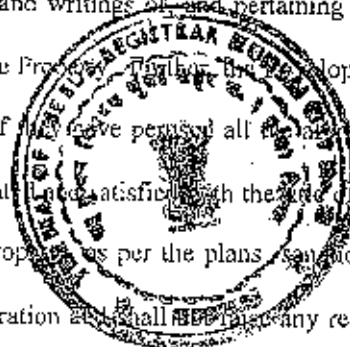
- (m) The Owner has drawn up the revised plans to utilize the FSI upto 36,000 sq. metres as aforesaid and is in the process of submitting them for approval by the Municipal Corporation of Greater Mumbai.
- (n) The Owner has commenced construction of the building on the Said Property pursuant to the commencement certificate dated 15th July, 2007 and has agreed to continue the construction till the sanction of revised plan of at least 32,500sq. mtrs of FSI is obtained.
- (o) The Owner has obtained sanction of aggregate loan of Rs. 160 crores from Axis Bank, Bank of Baroda and United Bank of India against the security of the said Entire Property and as on 30th April 2008 the outstanding loan is Rs.82 Crores.
- (p) The Owner intends to focus on its textile business and needs professional expertise to develop and realise a better value of its land.
- (q) The Developer has represented to the Owner that it has necessary reputation,



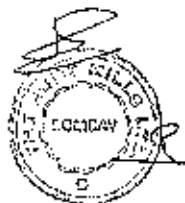
good will, expertise, infrastructure and ability to develop, finance and manage the project including the marketing and administrative expertise.

Finance amount to 845 - 3
9100 / 50
2008

(r) The Developer has perused the Conveyance and all other title deeds, documents, agreements, papers and writings of and pertaining to, the said Property as also of the said Entire Property. The Developer confirms that prior to the execution hereof it has obtained all the said orders and approvals and have investigated and satisfied with the title of the Owner and right to develop the Said Property as per the plans sanctioned by the Brihanmumbai Municipal Corporation and shall not raise any requisition or objection of any nature whatsoever either on the title of the Owner to the said Entire Property and/or the Said Property and/or right of the owner to



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consume upto 36,000 square meters of FSI as aforesaid on the Said Property as envisaged herein.

- (s) The Developer has agreed to acquire the development rights for utilization of FSI upto 36,000 square meters as aforesaid on the Said Property together with the construction already carried out by the Owner thereon, and the Owner has agreed to grant such development rights, in favour of the Developer, at the consideration and on the ~~other~~ terms and conditions mutually agreed upon.

It has been agreed that the Developer will reimburse to the Owner the cost of construction already incurred and such additional cost as may be incurred by the Owner to enable the Owner to repay the said loans or in the alternative the Owner shall pursue to the existing tenders to assign the said loans to the Developer.

- (t) The parties hereto are desirous of recording, in writing, the terms and conditions arrived at by and between them in respect of the grant of such development rights by the Owner in favour of the Developer.

NOW, THEREFORE, IT IS AGREED, DECLARED AND RECORDED BY

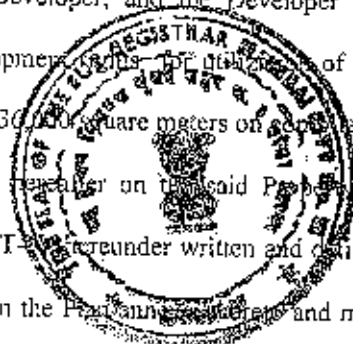
AND BETWEEN THE PARTIES HERETO AS FOLLOWS:



Grant of Development Rights

पंवाई - ३
११०६/३९
२००९

Owner hereby grants to the Developer, and the Developer hereby acquires from the Owner, the development rights for utilization of FSI of 32,500 square meter extendable upto 36,000 square meters on compliance of the terms and conditions mentioned hereafter on the said Property more particularly described in the EXHIBIT hereunder written and delineated and marked with a red colour wash on the Plans hereunder and marked together with the construction already carried out by the Owner thereon, at the consideration and on the terms and conditions set out hereinafter. It is



the responsibility of the Owner to have the sanctioned plans dated 25th May, 2007 and C.C. dated 15th July, 2007 amended for buildable FSI of not less than 32,500 sq. mtrs. Until the amended IOD for 32,500 sq. mtrs of the buildable FSI is issued, the development work as per the Commencement Certificate dated 15th July, 2007 as extended from time to time shall be continued by the Owner

It is clearly, categorically and expressly agreed and declared as an essential term and condition of this Agreement that the development of the said Property as aforesaid by the Developer would be by the Developer on its own behalf only, and not as and by way of joint development by the Owner and the Developer.

2. **Project Description**

The development of the said Property as aforesaid by the Developer by way of construction of IT /ITES Park, parking spaces and other areas in accordance with the provisions of this Agreement is herein referred to as "the Project" or "the said Project" or "the Development Project" as the context may admit.



Project or the said Project or the Development Project envisaged herein comprises of the following:

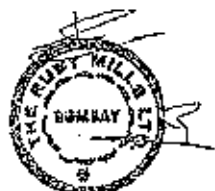
बंगल - 3
9108/32
2008

(a) Constructing buildings and structures on the said Property for uses IT /ITES Park (comprising of offices, parking spaces and/or other areas) (herein collectively referred to as "the said Buildings") on the Said Property utilizing the buildable FSI of 32,500 square meters extendable upto 36,000 square meters on compliance of the terms and conditions mentioned hereafter.



(b) Disposing of the premises in the said Buildings (together with the rights in parking spaces) on what is known as "Ownership Basis" and/or on lease, leave and licence basis, etc.

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3. Consideration

In consideration of the Owner granting to the Developer the Development Rights as aforesaid as mentioned in clause 1 hereinabove the Owners shall be entitled to the following:

(a) From the Gross Sale Proceeds (as defined hereinafter) realised from the sale of the premises in the said Buildings, the Owner shall be entitled as follow:

(i) 50% of the Gross Sale Proceeds up to Rs.1,300 crores
(Rupees thirteen hundred crores)

and

(ii) 20% of the Gross Sale Proceeds in excess of Rs.1,300 crores
(Rupees thirteen hundred crores).

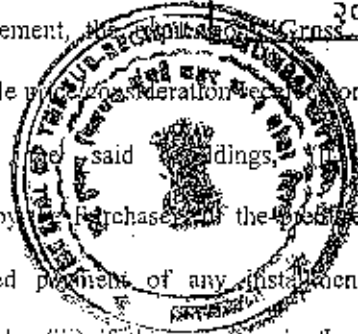
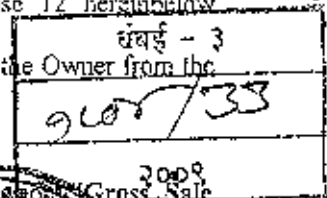
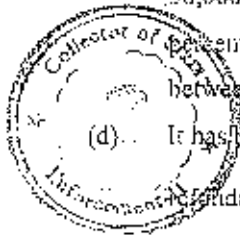
(b) the Developer shall be entitled to appropriate unto themselves the balance Gross Sale Proceeds as provided in terms of clause 3(a) above.

(c) In the event the utilization of FSI is extended from 32,500 sq. mtrs to 36,000 square meters the Owner shall be entitled to such further percentage of the Gross Sale Proceed as may be mutually agreed between the Owner and the Developer.

(d) It has been agreed that the Developer shall provide to the Owner non-refundable security deposit mentioned in clause 12 hereinafter

which shall be deducted from the amount due to the Owner from the gross sale proceeds from time to time.

(e) For the purpose of this Agreement, the expression "Gross Sale Proceeds" shall mean (i) the sale price/consideration received on the sale of any premises in the said Buildings, (ii) the interest/compensation payable by the purchaser of the premises in the said Buildings on delayed payment of any instalment of consideration or otherwise and/or (iii) if the premises in the said Buildings are leased or given on leave and licence basis, then the



lease rental, licence fees, etc., BUT SHALL NOT INCLUDE the following amounts;

- (i) All deposits collected from the prospective Purchasers of the premises being those for payment to be made to the concerned government, semi-government bodies and local authorities, share money, society deposit, deposits for electricity meter / water meter legal expenses, the corpus deposit for maintenance of the said Buildings, development charges or any other like amounts.
- (ii) Actual amounts paid or payable for legal costs and other related incidental and allied costs and expenses payable on all agreements, deeds, documents and writings which are collected and recovered from the prospective Purchasers/Lesses/Licencees of the premises in the said Buildings.

PROVIDED FURTHER THAT if any brokerage shall become payable in respect of sale of the premises in the said Buildings or in respect of any sale, lease, sub-lease and licence, etc., brought about by any brokers, the same shall not be deducted from the Gross Sale Proceeds and the same shall be borne by the Developer from his share of the Gross Sale Proceeds.



खर्च - 3
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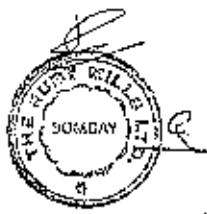
4. Owner's Covenants

The Owner hereby declares and covenants with the Developer as follows:

- (a) The tenure of the said Property is freehold. The area of the said Property is 12,200 (Twelve Thousand Two Hundred) square metres or thereabouts.
- (b) That save and except as provided in recital (c) hereinabove, the Owner is absolutely seized and possessed of, or otherwise well and



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sufficiently entitled to the said Property and no other person/s have or shall have any share, right, title or interest of any kind or nature whatsoever either by way of sale, exchange, mortgage, charge, lien, tenancy, lease, trust, maintenance, leave and licence, gift, encumbrances of any nature whatsoever or otherwise and that the Owner has in itself good right, full power and absolute authority to grant the development rights in respect of the said Property to and unto the Developer in the manner and as provided herein.

(c) The Owner has not entered and shall not enter into any agreement or arrangement with anyone for the development of the said Property and/or construction of any building/s or structure/s thereon nor has it accepted or shall it accept any amount by way of earnest deposit, consideration or otherwise.

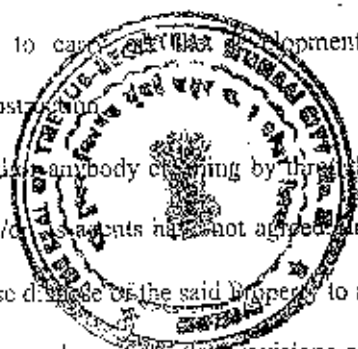
(d) The Owner has not and shall not hereafter on its own make any commitment for sale of any of the premises in the said Buildings as the same are to be disposed off and/or grant lease and/or leave and license in the manner specified in this Agreement.



The Owner assures that they will not do any act due to which the Developer is unable to carry out the development of the said Property as aforesaid and/or anybody claiming by, through, under or in trust of the Owner. If any problem arises from any other quarter due to any act of the Owner, the Owner shall sort out the same so as to enable the Developer to carry out the development work without any hindrance or obstruction.

बंदई - ३
१०/०६/१५
२००८

(e) The Owner and/or anybody claiming by, through, under or in trust of the Owner and/or its agents has not agreed and shall not agree, to sell or otherwise dispose of the said Property to any other person save and except in accordance with the provisions of this Agreement nor have they created or shall they create any other charge, mortgage,



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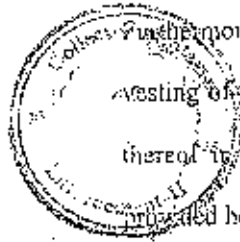


lien, encumbrance of any nature whatsoever or any third party rights of any kind or nature whatsoever on or in respect of the said Property save and except as provided in recital (o) of this Agreement or in accordance with the provisions of this Agreement nor is the said Property the subject-matter of any litigation, charge, lispendens in any of the proceedings or attachments either before or after judgment nor is the said Property attached in the execution of any decree whatsoever.

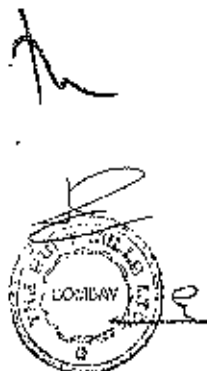
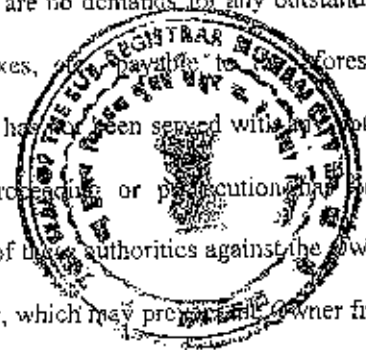
(g) The Owner has not at any point of time done, executed, performed or suffered to the contrary and shall not do, execute, perform or suffer to the contrary or been or be a party or privy to any act, deed, matter or thing whereby or by any reason or means whereof the said Property is or may be impeached, charged, encumbered or affected or whereby the Owner is or may be prevented from granting the development rights in the manner envisaged herein or whereby the Developer's right under/in this Agreement is otherwise prejudiced or affected.

Furthermore, the Owner has not assented and shall not assent to the vesting of the said Property nor made or shall make any assignment thereof in favour of any person/s whatsoever save and except as provided herein.

(h) The Owner has duly discharged as and when demanded all its statutory dues, taxes, income-tax, etc., payable to the Governmental or any other authority and there are no demands for any outstanding or disputed statutory dues, taxes, payable to the Governmental or any other authority. Further, the Owner has not been served with any notice by any authorities nor any proceedings or prosecution has been initiated or commenced by any of the authorities against the Owner or in respect of the said Property, which may prevent the Owner from granting the development rights as aforesaid to the Developer.



बयई - ३
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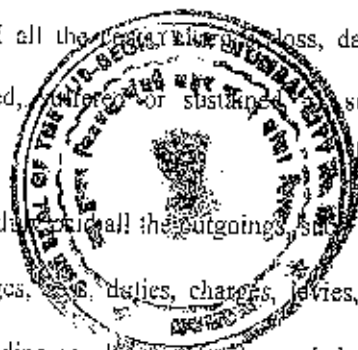
(i) No notice from the Government, any local body or authority, under the Land Acquisition Act, Land Revenue Code, Urban Land (Ceiling & Regulation) Act, 1976, Epidemic Planning Act, Defence of India Act or under any legislative enactment, Government Ordinance, Order or Notification (including any notice for acquisition, requisition, reservation, road set-back) in respect of the said Property or any part thereof has been received by, or served upon, the Owner or any person interested in the said Property nor is the said Property under any published schemes of improvement of any Governmental authority, local body or authority.

(j) The title of the Owner to the said Property is clear, perfect marketable and free from all encumbrances subject to what is stated in Recital (c) hereinabove.

(k) Except as disclosed under this Agreement if any encumbrance, claim, dispute, right, title, interest, encroachment, acquisition, reservation, etc., of any kind or nature whatsoever contrary to what is contained herein is found on or in respect of the said Property, then the Owner



shall clear and undertake to clear or defend or settle such encumbrance, claim, etc., at its own costs, charges and expenses on or before the building and said Property is transferred/leased to the entity of the purchasers of the premises in the said Buildings and indemnify and keep indemnified, safe and harmless such entity, its successor and assigns from and against such claim, dispute, etc., and also from and against any and all the loss, damage, prejudice or expense incurred, suffered or sustained by such entity on that account.



Page - 3
9/07/30
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(l) The Owner has discharged all the outgoing, such as rent, rates, taxes, betterment charges, cess, duties, charges, levies, insurance premia, L.I.C. etc., including penalties, so far demanded and payable to any

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Governmental authority, local body, local authority or any other authority or person in respect of the said Property for the period up to the date hereof.

- (m) The representations, declarations and the covenants made herein by the Owner shall remain true and correct in all material respects until the title of the Building on the said Property is transferred to the entity of the Purchasers of the premises.

5. Acts Done by the Owner

Simultaneously with the execution of this Agreement, the Owner has done the following:

- (a) The Owner has granted to the Developer the licence/permission to enter upon the said Property for the purpose of carrying out the development as aforesaid until the completion of the Development Project. PROVIDED HOWEVER THAT the juridical possession of the said Property has and shall remain with the Owner until the Building on the said property are conveyed, transferred and assigned

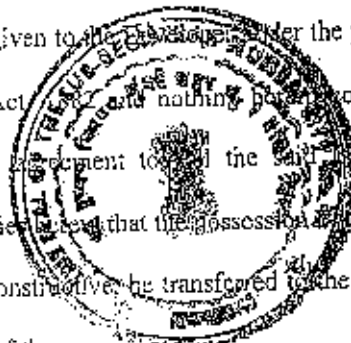


to or in the alternative Lease in perpetuity granted in favour of, an entity of the Purchasers of the premises in the said Buildings.

बंगल - ३
११०४/३८
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PROVIDED FURTHER THAT the licence/permission granted by the

Owner to the Developer shall be and shall always be deemed to be a licence/permission given to the Developer under the provisions of the Indian Easements Act, 1882 and nothing herein contained shall be construed to be an agreement to sell the said Property nor is it intended by the parties to the effect that the possession of the said Property, whether actual or constructive, be transferred to the Developer on or after the execution of these presents.



(b) Since the development is only for utilization of FSI upto 36,000 square meters on the said property in order to safeguard Owners rights to the balance FSI, M/s. Access Architects as its Architects (hereinafter referred to as "the Project Architect") and other Consultants, agencies, contractors, Structural Engineers, etc. (hereinafter called "the Project Team") appointed by the Owner, for preparation of plans and designs of the said Property and to obtain various permissions, approvals and sanctions from the concerned authorities from time to time will continue to act as a Project Team till the entire development as aforesaid is complete and the Developer will not effect any change in the Project Team unless specifically agreed in writing by the Owner.

(c) The Owner shall execute in favour of the Developer, a Power of Attorney inter alia for dealing with the various concerned authorities to enable the Developer to carry out development as aforesaid.

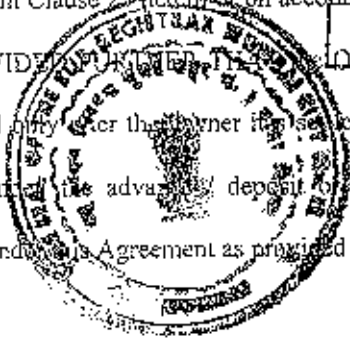


PROVIDED THAT since the consideration for grant of the development is an agreed percentage of the revenue generated from the development as aforesaid, the Owner shall be entitled to revoke the above-mentioned licence/permission and Power of Attorney if the Developer fails to comply with its obligations under clauses 8(a) and/or 12 of these presents.

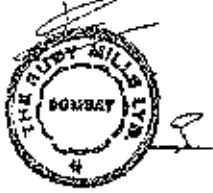
PROVIDED HOWEVER THAT the Owner shall not be entitled to revoke as aforesaid if the noncompliance of its obligations is on account of the force majeure conditions as defined in Clause 25 hereof or on account of any lapse or fault of the Owner. PROVIDED FURTHER THAT the Owner shall be

<p>संख्या - ३</p> <p>१०/७३९</p> <p>२०१९</p>

entitled to revoke as aforesaid only after the Owner has settled the account with the Developer and refunded the advance deposit or other amount received from the Developer under this Agreement as provided hereunder:



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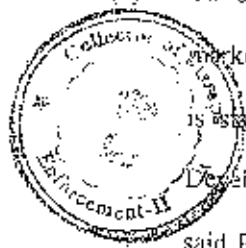
6. Additional FSI

It is clearly understood and agreed that if, at any time, any additional/increased FSI becomes available in respect of the said Property, either by way of increase in the FSI or on account of TDR, becoming available the same shall exclusively belong to the Owner and the Owner shall be entitled to deal with the same in a manner as the Owner may deem fit including utilizing the same in constructing additional built-up area on the said Property or any other portion of the Entire Property.

7. Obligations of the Owner

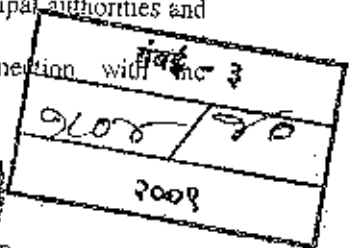
The following shall be the obligations/responsibilities of the Owner in respect of the Development Project:

(a) To have the sanctioned plans vide IOD dated 25th May, 2007 and Commencement Certificate dated 15th July, 2007 amended for a Buildable FSI of not less than 32,500 sq. mttrs.



(b) To continue to keep its title to the said Property clear, perfect marketable and free from any and all encumbrances (except for what is stated in recital (a) hereinabove) until the completion of the Development Project and transfer/ lease (as the case may be) of the said Property to the entirety of the Purchasers of the premises in the said Buildings.

(c) To co-operate with the Developer in obtaining the approvals, orders, sanctions, permissions and NOCs from the municipal authorities and various other concerned authorities in connection with the Development Project.



(d) Upon completion of the development of the said Property or of any one or more phases thereof and after the premises in the concerned phase are sold, to convey, transfer or assign the said



Buildings and execute a lease of the said Property or portion thereof to an entity of the Purchasers of the premises in the said Buildings in the manner specified in Clause 19 hereinbelow, and for that purpose, to sign and execute all necessary applications, declarations, deeds of lease papers, writings, deeds, instruments or documents and to do all such acts, deeds, matters and things and subject to the owners receiving their share of Gross Sale Proceeds and/or entitlement under this Agreement.

(c) To transfer, and convey the said Buildings to, or in favour of, an entity of the Purchasers of the premises in the said Buildings in the manner specified in Clause 19 hereinbelow i.e. to the Developer or its nominee/nominees in the event of the Developer exercising its option to grant lease of the said property and subject to the Owners receiving their share of the Gross Sale Proceeds and/or entitlement under this Agreement.

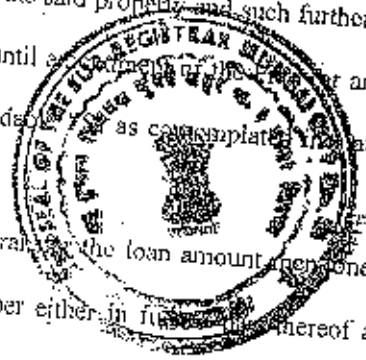


8. Obligations and Responsibilities of Developer

The following shall, in respect of the Development Project, be the obligations and responsibilities of the Developer which shall be complied with by the Developer at its own costs, charges and expenses:

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8(a)(i) Developer will reimburse to the Owner the cost of construction incurred by the Owner in respect of the said property and such further costs that may be incurred by the Owner until the completion of the area not less than 32,500 sq. mtrs of Buildings as contemplated in clause I hereinabove.



(ii) The Owner will endeavour to assign/tran the loan amount mentioned in recital (a) hereinabove to the Developer either in full or in part thereof after



obtaining consent of the Lenders and the Developer will take over the same, and the Developer shall obtain, release and discharge from the Lenders in favour of the Owners.

(iii) In the event of the loan being assigned in whole or in part, the amount to be reimbursed by the Developer to the Owner shall stand reduced to the extent of the assignment of the loan.

(iv) In the event of the loan mentioned in recital (o) hereinaabove not being assigned / transferred, the Developer will have the option to;

(a) either repay the loan amount on due dates and bear the interest thereon;

OR

(b) to pre-pay the balance principal amount of the loan.

In either case, the amount of re-imbursement to the Owners as per

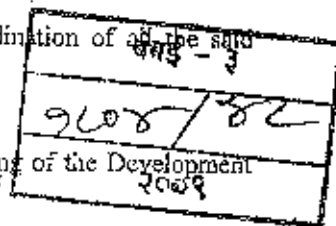
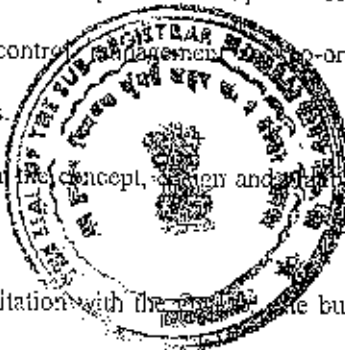
Clause (i) above shall stand reduced by the amount of loan outstanding

To comply with all the obligation, terms and conditions that imposed from time to time under policy for development of Textile Land under D.C. Rule 58.

(c) To agree to continue the services of the Project Team M/s. Access Architects and to appoint / continue with liaison/municipal Architects, Design Architects, Consulting Architects, Structural Engineers, Service Consultants, Engineers, R. C. C. Consultants, Plumbers, Contractors, Civil Contractors and all other professional personnel required for the Project, and be responsible for the control, management and co-ordination of all the said personnel/consultants.

(d) To be responsible for the concept, design and planning of the Development Project.

(e) To prepare, in consultation with the Developer, the building plans of the said Buildings by utilising the maximum FSI (including TDR-FSI) permissible



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and possible on the said Property, as well as provide FSI-free areas, such as balconies, lobbies, lift-wells, staircases and other common areas as may be sanctioned and approved.

- (f) To apply for, and obtain, all the sanctions, permissions, orders and NOCs from the Municipality, and various other concerned authorities and bodies, such as Electricity Board, the Maharashtra Water Supply and Sewerage Board, the Chief Fire Officer, the Aviation Authority, the Mumbai Police, etc.

To prepare and amend, from time to time, building plans of the said Buildings in consultation with the Owner, and get the same approved by the Municipality and other concerned authorities.

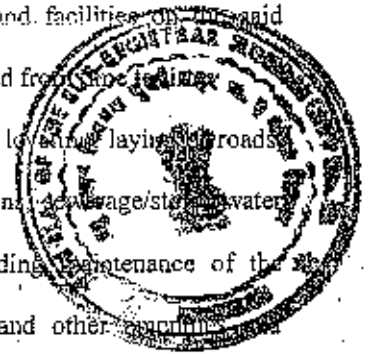
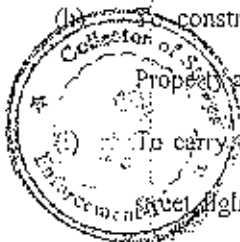
- (g) To comply with all the conditions and requirements of IOD, CC and other applications, orders, sanctions, permissions and NOCs of the Municipal Corporation, and various other concerned authorities and bodies.

- (h) To construct the said Buildings, infrastructure and facilities on the said Property as per the sanctioned plans and as amended from time to time.

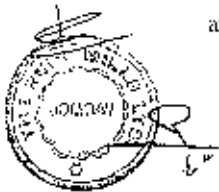
- (i) To carry out all the infrastructure work including laying of roads, street lighting, water storage facilities, water main, sewerage/storm water drains, recreation areas, boundary walls, (including maintenance of the existing boundary wall) electrical sub-stations and other utility services on the said Property and in the said Buildings / Project.

- (j) To construct General Amenity, Recreational and facility areas.
- (k) To approach the concerned authorities for obtaining various service connections for the said Buildings on the said Property and other structures to be constructed thereon.

- (l) To make payment of all deposits, premiums or any other charges payable to the Municipality or any other authority including those for obtaining IOD and CC and various permissions/sanctions/corrigendum/NOCs, etc., as



बयई - ३
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aforesaid that may be required to be paid from time to time for the Development Project, and receive back or obtain the refund thereof.

- (m) To make payment of electricity charges, water charges, property tax and any other taxes and cess payable in respect of the said property and on the work-in-progress during the construction and until completion of the Project including payment of any development/betterment charges, if any, payable in respect thereof.
- (n) To employ labour, workmen, contractors, sub-contractors and all other personnel (skilled and unskilled) as may be required for carrying out the development of the said Property / Project, and to determine the terms of their appointment including their wages, remuneration, etc.
- (o) To construct the said Buildings as per the sanctioned/amended plans layout and building plans, using first quality material, in consonance with/compliance of the terms and conditions of the various sanctions/permissions/approvals etc. as well as the applicable statute (as approved by the sanctioning authorities from time to time), and to obtain the



Occupation Certificate/s in respect thereof.

The said Buildings to be constructed on the said Property and the premises to be constructed in the said Buildings shall have the following details: -
mutually agreed between the parties.



- (p) To take out adequate insurance policy of any injuries of the site, during the course of construction of the said Buildings on account of any act of commission, omission or negligence on the part of the person/s employed/engaged for the Project and after the construction of the said Buildings due to any structural defect in the said Buildings for a period of 2 years as provided for under MOFA.

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- (q) To complete the Development Project and carry out all the acts, deeds, matters, things and obligations in respect thereof entirely at its own costs, charges and expenses which shall not be refundable or reimbursable by the

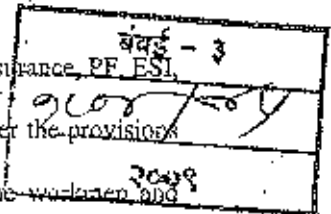
Owner nor shall the Owner be liable to contribute any amount towards the same. PROVIDED HOWEVER, it is agreed and clarified by and between the parties hereto that all refundable deposits paid by the Owner shall be refunded to the Owner and all refundable deposits paid by the Developer shall be refunded to the Developer. In particular, the Developer shall be liable for the following:

- (i) Fees of the Architect, R. C. C. Consultants and other professionals and/or consultants as may be engaged by the Developer.
- (ii) Salaries, wages, fees, remuneration and charges of various personnels and agencies employed by the Developer.
- (iii) Payment of IOD deposit and scrutiny fees to the Municipality.
- (iv) Payment of premium for open area deficiency, if any, to the Municipality.
- (v) All charges, fees, premium and deposits payable to the Municipality and other concerned authorities in respect of the Development Project.
- (vi) Bills of various contractors, sub-contractors appointed by the Developer.

(vii) Bills of the suppliers of building materials.

(viii) Salaries, wages and all other dues, such as insurance, PF, ESI, Bonus, Gratuity and other dues under the provisions of the applicable laws payable to the workmen and labourers employed for the development project.

(ix) All other costs, charges and expenses including Municipal and Property Tax, Works Contract Tax, Sales Tax, Service Tax and all other taxes, fines, fees and/or penalties of whatsoever nature or kind that may be required to be incurred with respect to the Development Project.



(x) Fees of the Lawyers appointed by the Developer.

(r) To insure the workers and labourers employed in the Development Project under the Workmen's Compensation Act and all other applicable labour welfare laws and pay the insurance in respect thereof.

(s) To be responsible for the construction, overall management and supervision of the Development Project.

(t) Generally to be responsible for the construction management, contract management, material management and overall Project management and supervision, with full transparency in respect thereof to the Owner.

(u) On and from the date of this Agreement, the Municipal property taxes and other outgoings in respect of the said Property shall be borne, paid and discharged by the Developer. On and from the grant of the Occupation Certificate/s by the Municipality for each of the said Buildings, the Municipal property taxes and other outgoings in respect of the (a) unsold



areas if payable shall be borne and paid by the Developer, (b) the areas which are sold and handed over to the Purchasers of the premises in the said Buildings shall be borne and paid by the respective Purchasers lease / licensee of the premises in the said Buildings.

(v) The Agreement for Sale/Lease and Licence with the prospective purchaser/Licensee shall specifically provide that user of the said premises shall be strictly in accordance with various conditions granted so far and/or amended and/or which may be granted hereafter from time to time.



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9. Marketing Arrangements

The Owner and the Developer will decide upon the marketing strategy, pricing, division of responsibilities, etc., from time to time.



10. Opening of Bank Accounts

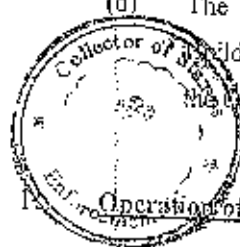
The parties hereto shall, within two (2) days from the date of registration of this Agreement, open the following banking accounts in any Scheduled bank of repute. (hereinafter referred to as the "said Bank"):

(a) 'The Ruby Project Receipt A/c.' (hereinafter referred to as "the Project Receipt Account") which shall be dealt with jointly by the Owner and the Developer with specific irrevocable mandate to the said Bank to distribute the receipts in the manner set out in Clause 12 hereinafter:

(b) 'Mindset Estate Pvt. Ltd A/c.' (hereinafter referred to as "the Developer's Account") which shall be operated by the Developer alone.

(c) 'The Ruby Mills Limited A/c.' (hereinafter referred to as "the Owner's Account") which shall be operated by the Owner alone.

(d) The Ruby Building Management A/c. (hereinafter referred as "the Building Management Account") which shall be operated jointly by the Owner and the Developer.

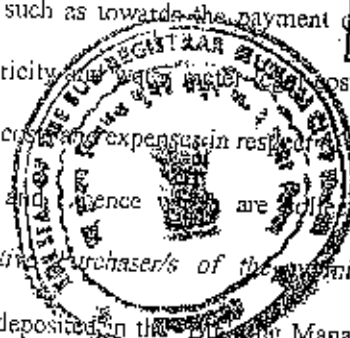


Operation of Bank Accounts

(a) All the finances brought in by the Developer for the Development Project shall be deposited in the Developer's Account and all expenditure and other payments pertaining to the Development Project shall be made from the Developer's Account.

(b) All the receipts, such as towards the payment of security deposits, deposits for electricity, water, telephone, gas, and other related incidental / allied costs and expenses in respect of the Agreements for Sale/Lease/Leave and Licence are collected and recovered from the prospective purchaser/s of the premises in the said Buildings, shall be deposited in the Building Management Account

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and all such payments shall be made from the Building Management Account.

(c) All the Gross Sale Proceeds (as defined in Clause 3 (d) hereinabove) shall be first deposited in the Project Receipt Account and then shall be dealt with in the manner set out in Clause 3 hereinabove. The Developer shall provide to the owners the exact nature of receipt while remitting owners share of gross sale proceeds.

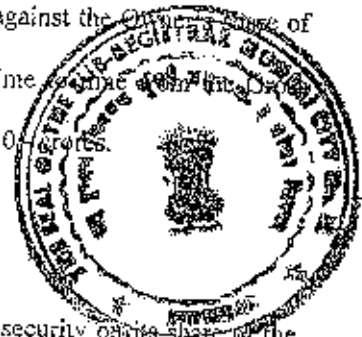
(d) The parties shall jointly give an irrevocable mandate to the said Bank in accordance with the decision arrived at between them from time to time.

12. Security Deposit

(a) The Developer, with a view to guarantee and secure their various obligations under this Agreement, has paid a sum of Rs. 3,00,00,000/- (Rupees Five Crores Only) on execution and registration of this Agreement and agreed to advance to the Owner a sum of interest a sum of Rs.25,00,00,000/- (Rupees Twenty Five crores only) within 30 days from the issuance date of the amended IOI plans in terms of Clause 1 hereinabove.



(b) The aforesaid amount shall be adjusted against the Gross Sale Proceeds receivable under this Agreement from time to time until the adjustment of Rs.30 Crores.



13. Creation of Security

(a) The Developer shall be entitled to create security on its share of the Gross Sale Proceeds without in any way encumbering the right of the Owner to receive its share of the Gross Sale Proceeds.

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(b) Similarly, the Owner shall be entitled to create security on its share of the Gross Sale Proceeds without in any way encumbering the right of the Developer to receive its share of the Gross Sale Proceeds.

14. Creation of Security by Purchaser

It is agreed between the parties hereto that the Purchasers of the premises/ units in the said Buildings shall be entitled to, allowed and permitted by the parties hereto to seek loans or any other form of financial assistance from any Institution, bank and such other persons on the security of the premises/ units agreed to be purchased by them and the Owner hereby give its consent for the same and shall co-operate with the Purchasers.

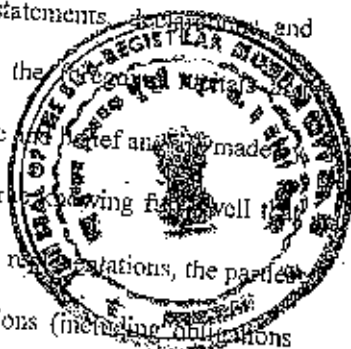
15. Transparent Dealings

It is hereby expressly agreed that each of the parties hereto shall be fully transparent to the other in respect of all the acts, deeds, matters and things done and executed by it, in fulfillment of its respective obligations and exercise of its respective rights in pursuance of this Agreement.



16. Correctness of Declaration

The parties hereto hereby declare that the statements, declarations and representations respectively made by them in the Agreement and hereinafter stated are true to their own knowledge and belief and made by them conscientiously believing the same to be true and correct and well relying upon the said statements, declarations and representations, the parties hereto have agreed to undertake several obligations (including obligations inter se) as hereinafter set out.



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17. Completion Time

The Developer shall, subject to the force majeure conditions, complete the entire construction of all of the said Buildings including amenities/infrastructure in the Development Project and also including obtaining of the Occupation Certificate in respect of all of the said Buildings (of the FSI upto 36,000 square meters as aforesaid) by 30th June 2010 or within such extended time as may be mutually agreed upon between the parties hereto. The Developer shall submit to the Owner, periodic reports about the progress of construction and generally of the Development Project.

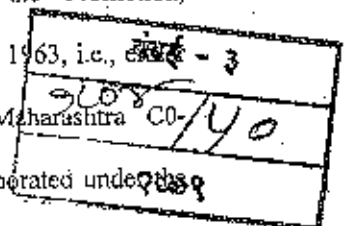
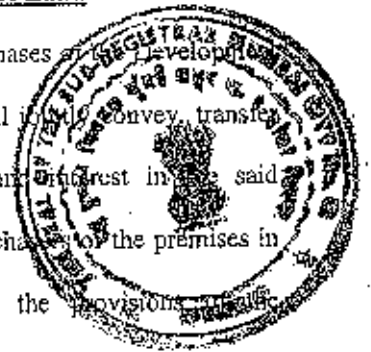
18. Name of the Project

The Development Project shall be known by the name of "The Ruby". The Society/Company/Condominium of the Purchasers of the premises in the said Buildings shall also bear the same prefix in its name. This name shall not be changed under any circumstances unless approved in writing by the



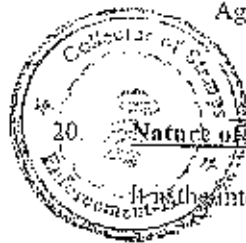
Conveyance of Building and Land and/or Lease of Land

(a) On the completion of one or more of the phases of the Development Project, the Owner and the Developer shall jointly convey, transfer and assign their respective right, title and interest in the said Buildings in favour of an entity of the Purchasers of the premises in the said Buildings formed pursuant to the provisions of the Maharashtra Ownership Flats (Regulation of the Promotion, Construction, Sale, Management and Transfer) Act, 1963, i.e., ~~Act~~ - 3 a Co-operative Society registered under the Maharashtra Co-operative Societies Act, 1960 or a Company incorporated under the Companies Act, 1956 or an association or a Condominium formed under the Maharashtra Apartment Ownership Act, 1970 (as may be



decided), and for that purpose, to jointly and/or severally sign and execute all necessary applications, conveyances, declarations, papers, writings, deeds, instruments or documents and to do all such acts, deeds, matters and things in respect thereof subject to the owner receiving his share of the Gross Sale Proceeds and/or entitlement under this Agreement.

- (b) It is agreed and understood that no subdivision of the said Entire Property is contemplated at this stage and the Owner shall execute a perpetual lease in respect of the said Property in favour of the entity that may be formed by the Purchasers of the premises to be constructed on the said Property subject to the Owner receiving his share of the Gross Sale Proceeds and/or entitlement under this Agreement.



20. Nature of Agreement

It is the intention of the parties hereto that by executing this Agreement:

- (a) The Owner is not transferring or intending to transfer to the Developer its ownership or possession of the said Property or any part thereof, and the Owner continues and shall continue to retain with itself, the de jure ownership, possession and control of the said Property.
- (b) The juridical possession of the said Property is not being transferred nor is it intended to be transferred, by the Owner to the Developer under or in pursuance of this Agreement, and the juridical possession of the said Property shall continue to rest in the Owner.
- (c) This Agreement is also not a lease nor an agreement to sell the said Property under the Transfer of Property Act, 1882.



बंदई - ३
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21. Not Partnership

This Agreement is not a partnership between the parties hereto as contemplated under the Partnership Act, 1932, and consequently, the parties hereto shall not be deemed to be the principal or agent of each other. It is further expressly understood between the parties hereto that this Agreement has neither created nor it is understood to have created any relationship of partnership between the parties hereto. The relationship between the parties is that of "principal-to-principal" for the purpose of the development of the said Property by constructing the said Buildings thereon and for the sale of the premises therein. Neither party is the agent, employee, trustee or the contractor of the other. The Development Project contemplated in this Agreement is also neither a joint venture between the Owner and the Developer nor an association of persons between them.

22. Remedies for Breach by Developer



If the Developer commits a breach of its obligations under clauses 8(a) and 12 of this Agreement then the Owner shall, without prejudice to the other rights available to the Owner under any statute for the time being in force, be entitled to (a) require specific performance of this Agreement by the Developer or (b) call upon the Developer to rectify the breach/s complained of within 120 days and which if not rectified within stipulated period the Owner may terminate and cancel this Agreement. Clause 23 hereinafter and the clause of Clause 23 hereinbelow shall apply.



It is agreed between the parties hereto that the Developer shall not be liable for breach of any obligation under this Agreement on account of force majeure as defined under Clause 25 hereinbelow and/or which has been occasioned by some act of, or omission on the part of the Owner not induced by the Developer.

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23. Effect of Termination

Upon termination of this Agreement as provided in Clause 22 hereinabove, the Owner shall continue to be the owner of the said Property and shall be at liberty to sell or otherwise dispose of the said Property at such price and upon such terms and conditions as it may deem fit PROVIDED HOWEVER, the Owner shall in such an event be liable to specifically perform the Agreements entered into with the prospective Purchasers of the premises in the said building and the Developer shall be entitled to receive from the Owner only such cost which has been incurred by them for further construction as determined by an independent valuer, less the amount received by the Developer from the gross sale proceeds as aforesaid.

24. No Assignment by Developer

It is agreed between the parties hereto that the Developer shall not assign its right, title interest and obligations under this Agreement or the benefit of this Agreement or grant sub-development rights to anyone without the prior written consent of the Owner. The Owner has absolute right whether or not to give its consent and the Owner shall not be required to give any reasons therefore.

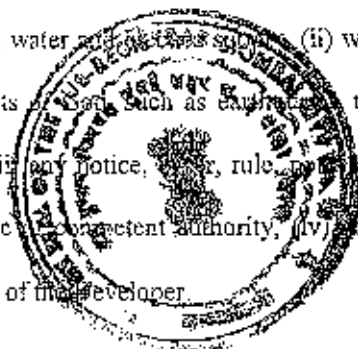


25. Force Majeure

The obligations undertaken by the parties hereto under this Agreement shall be subject to the Force Majeure conditions, i.e., (i) non-availability of steel, cement and other building material, water, (ii) war, civil commotion, strike, civil unrest, Acts of God, such as earthquakes, tsunami, storm, floods, cyclone, fire, etc., (iii) any notice, order, rule, regulation of the Government and/or other public or competent authority, (iv) any other condition/reason beyond the control of the Developer.

बंगई - ३
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26. Notwithstanding what is stated in this Agreement, the parties agree, declare, confirm and covenant that in the event the Agreement with any prospective purchaser of the premises to be constructed on the Developable Land is lawfully terminated by the Owner/Developers and the purchaser and the Owner/Developers are required to refund (in accordance with the terms and conditions of such Agreement) to such Purchaser the consideration or any part thereof received from such purchaser under such Agreement, the Developers and the Owner shall forthwith refund to such purchaser the proportionate amount received by them.

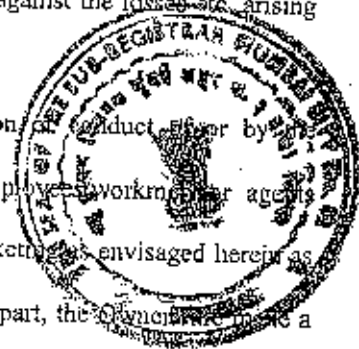
27. Indemnification

(a) The Developer shall indemnify and keep indemnified, safe and harmless the Owner, its successor and assigns from and against any and all the claims, costs, charges, loss, expense incurred, suffered or sustained by the Owner on account of or arising directly by reason of breach of any of the provisions hereof



Without prejudice to the generality of the sub-clause (a) above, the Developer shall indemnify the Owner against the losses etc arising out of:

(i) Any act of omission/commission or conduct either by the Developers or any of their employees/workmen or agents during the development and marketing envisaged herein as a result of which, in whole or in part, the Owner or its party to or otherwise incurred any cost, charges, expenses damage pursuant to any action, suit, claim or proceedings arising out of or relating to any such conduct, and



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(ii) Contravention/non compliance of any conditions/ C.C. conditions and/or any law and/or rule and/or regulations and/or conditions including without limiting the

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generality of the foregoing laws and/or rules and/or regulations relating to the development, Town Planning, Municipal, Provident Fund, Gratuity, Labour, Environment and Pollution and any action or proceedings taken against the Owner in connection with any such contravention or alleged contravention.

28. Further Acts

The parties hereto agree and undertake to do all such acts, deeds, matters and things and also to make, sign, execute or cause to be made, signed, executed all such deeds, contracts, agreements, powers of attorney, authority letters, papers, letters, resolutions and documents as are or may be necessary or required for completing or fully effectuating the grant of the development rights in respect of the said Property to and unto the Developer or implementing the terms and provisions hereof including defending any suit in any Court of Law. Further, the Owner agrees to co-operate with the Developer to enable the Developer to perform, comply with and fulfill its obligations hereunder stated.



29. Bearing of Cost, etc., of the Agreement

(a) All the costs, charges and expenses of all the deeds, stamp duty, this Agreement and the conveyance/lease and other documents or writings to be made in pursuance hereof including the cost of investigation of the title, requisition on title, answer to the requisitions, searches for encumbrances, attachments, liens and other searches required or made pursuant to this Agreement, advertisement in newspapers, stamp duty, registration charges, plan, certified copies, etc., shall be borne and paid by the Developer only.



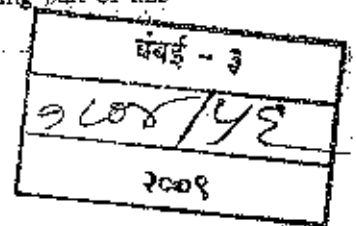
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- (b) All the costs, charges and expenses relating to the legal and professional fees in relation to this transaction shall be borne and paid by the Developer.
- (c) Each party shall bear and pay income tax and other tax liabilities in respect of its respective realisation as herein stated.

30. Complete Understanding

- (a) This Agreement constitutes the complete understanding between the parties hereto with respect to the subject-matter hereof and no future modification, amendments or supplements to these presents shall be effective for any purpose unless made in writing and signed by both the parties hereto.
- (b) Approvals or consents required under these presents of any party hereto shall always be in writing.
- (c) Various decisions taken or to be taken by the parties hereto pursuant to this Agreement shall be recorded, in writing, by way of minutes

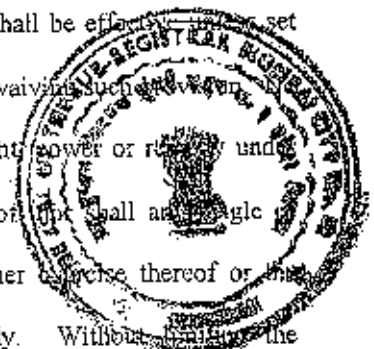
which shall be dated and signed by the parties hereto. Such minutes shall be as valid and effective as if they were forming part of this Agreement.



31. Waiver

No waiver of any provision of this Agreement shall be effective unless set forth in a written instrument signed by the party waiving such provision. Any failure or delay by a party in exercising any right, power or remedy under this Agreement shall operate as a waiver thereof. Such waiver shall not be a partial exercise of the same preclude any further exercise thereof or the exercise of any other right, power or remedy. Without prejudice to the foregoing, no waiver by a party of any breach by another party of any

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provision hereof shall be deemed to be a waiver of any subsequent breach of that or any other provision hereof.

32. Any liability/obligation of the Developer to the Owner under this Agreement may in whole or in part be released, compounded, compromised or time or indulgence may be given by the Owner in its absolute discretion as regards any such liability without in any way prejudicing or affecting the Owner's right against any other or others or the Developer under the same or a like liability. Similarly, any liability/obligation of the Owner to the Developer under this Agreement may in whole or in part be released, compounded, compromised or time or indulgence may be given by the Developer in its absolute discretion as regards any such liability without in any way prejudicing or affecting the Developer's right against the Owner under the same or a like liability.

33. Each and every obligation under this Agreement shall be treated as a separate obligation and shall be severally enforceable as such and in the event of any obligation or obligations being or becoming unenforceable in whole or in part, then to the extent that any provision or provisions of this Agreement is/are unenforceable they shall be deemed to be deleted from this Agreement, and any such deletion shall not affect the enforceability of this Agreement as regards the provision/s not so deleted. Further, the parties hereto shall modify such unenforceable provision of this Agreement keeping the spirit of this Agreement in mind.



34. Arbitration

All disputes, differences, claims and questions between the parties hereto arising out of or in connection with or incidental to or touching this Agreement or the construction or application thereof or any clauses or thing herein contained or in respect of any account and the duties, responsibilities and obligations of either party hereunder or as to any act or



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omission of any party or as to any other matter in anyway relating to these presents or the rights, duties and liabilities of either party under these presents shall, as far as possible, be amicably settled by mutual discussions, failing which such differences or disputes shall be referred to and settled by the sole arbitration of the Chairman of the Owner, Mr. Manharlal C. Shah. The venue of the arbitration shall be at Mumbai. The language of the arbitration shall be English. In case, Mr. Manharlal C. Shah is not available for any reason, then the parties hereto shall appoint such persons to act as an arbitrator as provided for under Arbitration & Re-conciliation Act, 1996.

35. Solicitors

The Solicitors of the Owner is Federal & Rashmikant, Advocates having their office at Saksaria Chambers, 1st Floor, 101 to 104, 139, Nagindas Master Road, Mumbai-400 23. The Solicitors of the Developer is M/s. Shah & Sanghavi having its office at 114-A, Mittai Court, Nariman Point, Mumbai 400 021.

36. Recitals Part of the Agreement

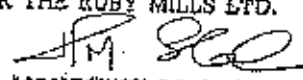

The recitals contained in this Agreement are to be considered as part of this Agreement as if they were bodily/verbally incorporated herein and form part of this Agreement.




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Agreement

IN WITNESS WHEREOF the parties hereto have signed (duplicate) on the day and year first hereinafove written.

SIGNED AND DELIVERED by the withinnamed)
 "the Owner" THE RUBY MILLS LIMITED)
 through its Directors MR. KIRAN M SHAH)
 and MR. ASHARAT M SHAH pursuant)
 of the resolution passed by its Board of Directors)
 at its meeting held on 30/7/2007, 2008, in the)
 presence of M N TRIVEDI)

FOR THE RUBY MILLS LTD.

 MANAGING DIRECTOR
 FOR THE RUBY MILLS LTD.

 M. N. TRIVEDI
 MANAGING DIRECTOR


 JAI RAM LIRJI SONPAR
 401 PRIMA APIS, JUNC. OF 7th & 9th Rd., Khar 74.

SIGNED AND DELIVERED by the withinnamed)
"the Developer" MINDSET ESTATES)
PRIVATE LIMITED through its Directors)
MR. HARRESH N. MEHTA in pursuance of)
the resolution passed by its Board of Directors at)
its meeting held on 30th April, 2008, in the)
presence of:

For Mindset Estates Private Limited

Harresh N. Mehta
Director

- 1) *Shinde*
Adv. Bhanji v Shinde
- 2) *Vyas*
Adv. Deepika P. Vyas



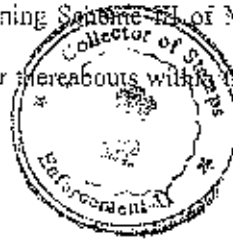
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EXHIBIT-I (copy)

(DETAILS OF THE SAID ENTIRE PROPERTY)

All these pieces and parcels of land or ground together with the buildings and structures standing thereon and known as Ruby House situate, lying and being at Dadar bearing Cadastral Survey No.231 and 1/231 both of Mahim Division and bearing Final Plot No.29 of Town Planning Scheme-11 of Mahim, first variation (5na.) admeasuring 26082.15 sq. mtrs. or thereabouts within the registration district of Mumbai

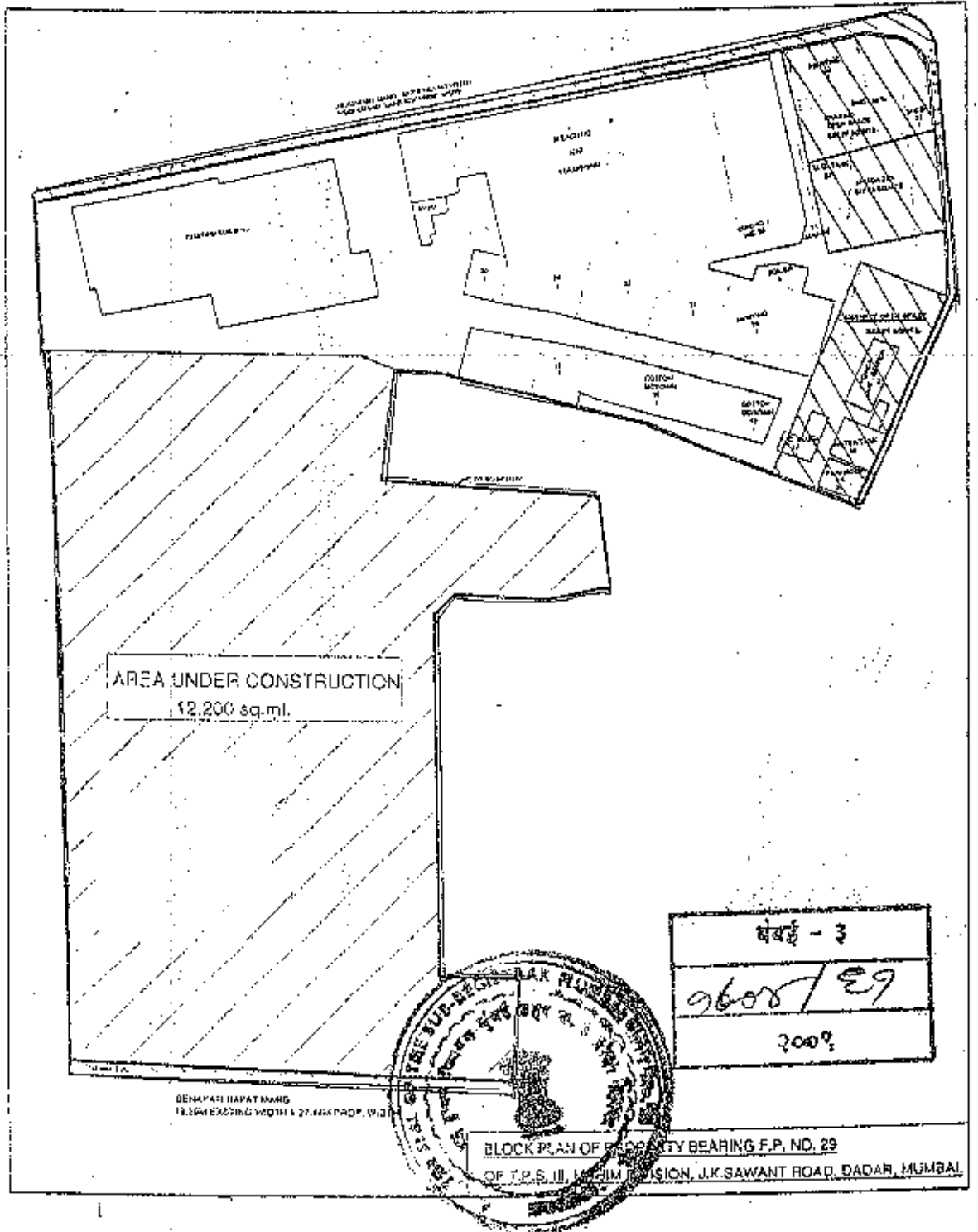


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EXHIBIT-I (Copy)



डिजाइनर: ...

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सं. वि. म. वि., ड. 0904, डि. 96-4-23.

[विशेष-जिल्हाधिकारी (मं.) वर]

T. P. S. III MAHIM

विभागातील

पु.र.प.प.ची फाईल F.P. No. 29

मुंबई नगर भूमापन नोंदवहीतील प्रमाणित खून उत्तरा नगर

भूमापन नोंदवही फाईल Page No. 10 प्रथमावस्थे
Page No. 30 द्वितीयावस्थे पक्ष

वधिसर, मुंबई नगर भूमापन व भूमि अधिलेख, यांनी दिलेला.

...this is a true copy of the extract of G.S. Register
which forms part of the title deeds of the area of the
property referred to in Page No. 10 of the
Survey of the Township of the Parish of St. Paul
sq. mtr. Page No. 30 has been verified with the
original and correct.

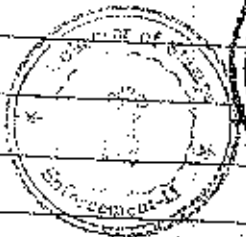
6/2/97

Superintendent,
Bombay City Survey and Land Records.



6/2/97

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JIMMY D. MASANI-3
Advocate, Solicitor &
Notary Public, Greater Bombay
Mumbai State
No. 274315



नकदानी दान क्रमांक	रसदाने किंवा विषयावली क्र.र	रस्ता क्रमांक	पुरुषाच्या नाम E.P.No.	पारंपारिकार	वेळ ची. वाउठ	पारंपारिक समाप्त क्रमांक	निहायिका- याचा प्रति क्रमांक
(१)	(२)	(३)	(४)	(५)	(६)	(७)	(८)
597	—	—	29	PEASANT & TAX	(31194)	—	L.T.A.
608							P.P.R.H.
609				* L.T.A.	26082-1537.A/13		152

Amount Twenty Six Thousand Eighty Two Rupees Only



प्रत - 3
2009

CERTIFIED TRUE COPY
JIMMY D. MASANI
 M.A.L.B., Advocate, Maharashtra
 Notary, Greater Bombay,
 Maharashtra State.
 Tel. No. 27 43 15.

प्राथमिक संस्था अथवा व्यक्तिगत संस्था (१३)	प्राथमिक संस्था अथवा व्यक्तिगत संस्था प्राथमिक (१४)	प्राथमिक संस्था अथवा व्यक्तिगत संस्था देव प्रभुनेने नवीन भादे (१५)	अधिकारी अथवा (१६)	संख्या (१७)
				<p>(Case No. 771)</p> <p>Declaration of 21/2/1912 wherein the said Coculley has declared that he is not a grantee of any mortgage charge on the land of the said party. He also declared that no one else is in any way interested in the said party.</p> <p>21/2/1912</p> <p>29/11/1911</p> <p>No. 29/11/1911 6778</p> <p>Order of the Court M.S.C. 11/11/1911</p>



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JIMMY D. MASANI
 M.A., LL.B., Advocate, Solicitors &
 Notary, Greater Bombay,
 Maharashtra State.
 Tel. No. 274315.

संख्या ११९०
 ३१/११/११
 The Ruby Mills Ltd.
 १५
 ५००
 २९/११/११
 ५०२५१९

वर्क - ३
 २०११



हस्ताक्षर प्रमाण

(१२)

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9608/50
2009

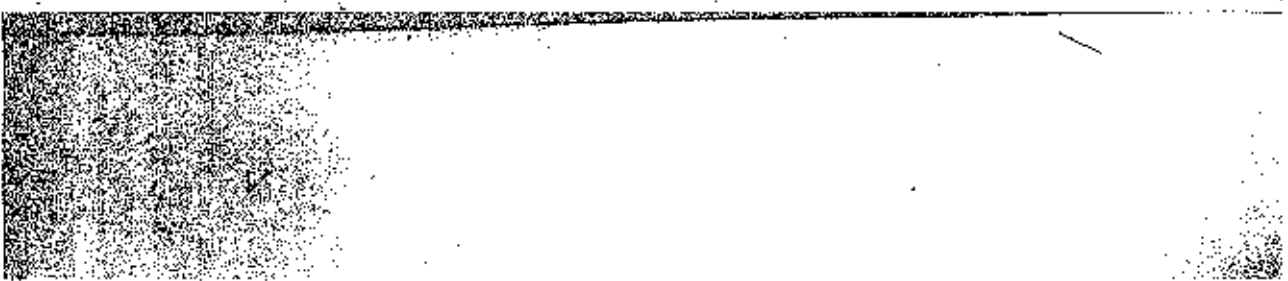
JIMMY D. MASANI
CERTIFIED TRUE COPY

JIMMY D. MASANI
Notary at Large, Bombay,
Maharashtra State, India
Tel: 4012-4443

अधिकारी, जम्मा, जम्मा विभाग, न. प्र. विभाग

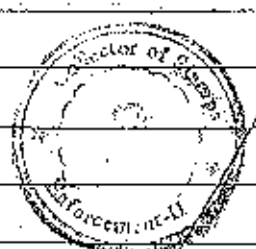
जम्मा विभाग, पंजाब, भारत

दिनांक १०/११/०९



JIMMY D. MASANI

<p>क्रमांक</p> <p>दिनांक</p> <p>पं. सं.</p>	<p>कार्यालयी स्वामी बचलेल्या अन्वयेचे नार</p> <p>(10)</p>	<p>समाप्ता महकामे संशोधन केलेल्या दुकानाचा प्रकार.</p> <p>(11)</p>
<p>31-7-1981</p> <p>30... P.M.</p> <p>31-7-1981</p> <p>50... P.M.</p> <p>31-7-1981</p> <p>7:00 P.M.</p> <p>31-7-1981</p> <p>31-7-1981</p> <p>31-7-1981</p> <p>31-7-1981</p> <p>31-7-1981</p>	<p><i>Hormaji Ardesir S. Gokuldas Co. Ltd.</i></p>	<p><i>vide Cr. No. 2314/1981 of Maham DM. Conveyance of 30-1-1977 from Hormaji Savanji Commission Agent - Bombay, Dubai (as a confirming party)</i></p>
<p>31-7-1981</p> <p>30... P.M.</p> <p>31-7-1981</p> <p>50... P.M.</p> <p>31-7-1981</p> <p>7:00 P.M.</p> <p>31-7-1981</p> <p>31-7-1981</p> <p>31-7-1981</p> <p>31-7-1981</p> <p>31-7-1981</p>	<p><i>M/s Ruby Mills Ltd.</i></p>	<p><i>Tr. No. B/225-1955 The property name of Hormaji Ardesir S. Gokuldas Co. Ltd. was changed by a resolution dt. 29-7-1978 to M/s Ruby Mills Ltd.</i></p>



CERTIFIED TRUE COPY

JIMMY D. MASANI
 M.A., LL.B., Advocate, Solicitors &
 Notary - Greater Bombay
 Maharashtra State.
 Tel. No. : 27 43 38

पाने - 3
 9608 / 85
 2008

Federal & Rashmikanant (Pregd.)

ADVOCATES, SOLICITORS & NOTARY

M. F. Federal
E. Rashmikanant
S. P. Dakhini (Mrs.)
R. D. Dastur
S. M. Dakhich
S. S. Kelambhi

In reply please quote
SD/K34/2004

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Fax: 022 - 2261 6171

E-mail : jamroh@bom1.vsnl.net.in
ftr@vsnl.com

Seksaria Chambers,
1st Floor, Office Nos. 101-104,
139 Nagindas Master Road,
Opp. Commerce House,
Mumbai - 400 023.

TO WHOMSOEVER IT MAY CONCERN

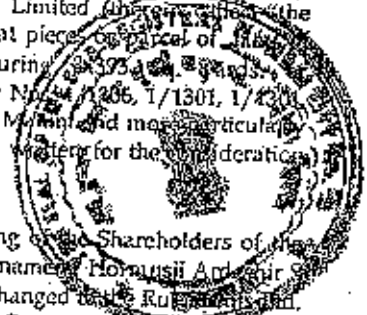
This is to certify that on behalf of our clients, the Ruby Mills Ltd., we have caused to be taken searches in the office of the Sub-Registrar, Mumbai, Collector, Mumbai, The Town Planning Register and in the Office of the Registrar of Companies and have issued Public Notices in the issue of Gujarati Midday on 16th November, 2003 and in the issue of Economic Times on 11th November, 2003 and have also perused copies of the Title Deeds so far furnished in respect of their property then bearing Cadastral Survey No.231 & 1/231 of Mahim Division now bearing Final Plot No.29 of Town Planning Scheme III of Mahim admeasuring 26082.15 sq.mts and more particularly described in the Schedule hereunder written and have to report as under:

1. On perusal of the copies of the Title Deeds furnished to us, we find that :-

(a) By a Conveyance dated 30th January, 1917 registered with the Sub Registrar of Assurances at Bombay under Serial No. 618 Hormusji Framji Commissariat and Anr. (therein called "the Vendors" of the One Part) granted and conveyed unto Hormusji Ardeshir S. Goculdas & Company Limited (hereinafter called "the Company") of the Other Part, all that piece or parcel of land, pension and tax tenure admeasuring 26082.15 sq.mts and more particularly described in the Schedule thereunder and bearing New Survey Nos. 1/1301, 1/1302, 2/1302 and 1/1425 situate at Mahim and more particularly described in the Schedule thereunder and covenants therein mentioned.

(b) By a Resolution passed at the meeting of the Shareholders of the Company held on 12th July, 1918 the name of Hormusji Ardeshir S. Goculdas & Company Limited was changed to Ruby Mills Ltd. and the same was sanctioned by the Secretary to the Government of Bombay by his letter No.8582 of 1918 dated 22nd August, 1918 and the Registrar of Companies by their Certificate of change of name dated 2nd September, 1918 certified that the name of Hormusji Ardeshir S. Goculdas & Company Limited was changed to Ruby Mills Ltd.

(c) By a Conveyance dated 16th August, 1939 registered with the Sub Registrar of Assurances at Bombay under Serial No.4873 on 19th December, 1939 made between the Municipal Corporation of the City of Bombay therein called "the Corporation" of the first part, Madusudan Damodar Bhatt, the Municipal Commissioner for the



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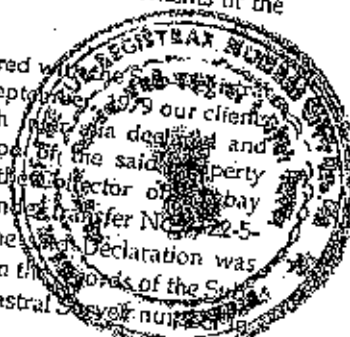
City of Bombay therein referred to as "the Commissioner" of the Second Part and our clients, therein called "the Purchasers" of the third part; the Corporation therein granted and conveyed unto our clients all that pieces or parcels of land admeasuring 600 Sq. yds or thereabouts bearing New Survey No. 1425 and Cadastral Survey No. 1/231 of Mahim Division situate, lying and being at a proposed 50 ft road joining Tulsī Pipeline road more particularly described in the Schedule thereunder written for the consideration and on the covenants therein contained. In the said Conveyance, the Municipal Corporation reserved its right of ownership to the passage for construction of 50 feet wide road and its right to declare the said road as a Public Street as mentioned in the said Conveyance.

2. By a Declaration dated 20th February, 1962 registered with the Sub Registrar of Assurances at Bombay under Sr. No. 771/62 on 19th September, 1962 one Mr. Mulraj Goculdas, a Director of our clients, inter alia, declared and stated that the original Conveyance dated 30th January, 1917 was not traceable and that neither the Company nor any person acting on its behalf had created any mortgage, charge, encumbrance or lien by depositing the said Deed of Conveyance dated 30th January, 1917 and that apart from the Company, no other person had any share, right, title or interest in the said property more particularly described in the Schedule thereunder written. However, in the remark column No. 17 of C.S. Extract of FP.No.29 of TFS III the contents of the Declaration is inaccurate.

3. By a Declaration dated 9th January, 1979, registered with the Sub Registrar of Assurances at Bombay under Sr. No. 64/79 on 3rd September, 1979 our clients through its Secretary one Shri Harishbhai Ramji Shah inter alia declared and stated that the Company was in absolute possession of the said property described in the Schedule thereunder written and that the Director of Bombay had shown the property in the name of the Company under Transfer No. 22-5-1955 by a Resolution dated 29th July, 1918 and that the said Declaration was being made with the intent of clear and marketable title in the words of the Sub Registrar of Assurances at Bombay showing correct Cadastral Survey number in the Index Card etc.

4. By an Order dated bearing No. ULC/R-37/MC/IC/GAD/923 dated 31st March, 1980 under section 20 of the Urban Land (Ceiling and Regulation) Act, 1976, the Director of Industries inter alia permitted our clients to hold excise land admeasuring 8279 Sq. Mts for the purpose of Industry on the terms and conditions stated therein.

5. Under the Town Planning Scheme, the boundaries of the properties acquired by our clients under the Conveyance dated 30th January, 1917 and the Conveyance dated 16th August, 1939 were re-aligned and the properties acquired by our clients were given Final Plot No. 29 of the Town Planning Scheme No. III of Mahim (1st Variation) final and area as 26082.15 sq. mtrs. and more particularly described in the Schedule hereunder written and hereinafter referred to as "the said Property".



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properties 2008	

reconstruction as well as balance FSI for commercial purpose and on the other terms and conditions therein contained.

21. Our clients have through its Directors and authorized persons executed various Undertakings, Declarations and Indemnities in favour of MCGM and other concerned Authorities in the course of obtaining various permissions/sanctions for constructing additional floors on the existing building standing on the said property and also for obtaining various permissions/ sanctions/ approvals for development of the said property.

22. Our clients have informed that certain disputes with labourers/ workers are pending before various Authorities and Labour Courts.

23. In the property register card; the tenure of the said property is shown as LTA & the area is shown as 31,194 sq. yds. i.e. 26,082.15 sq. mts. and the name of the beneficial Owner is shown that of our clients.

24. We have not received any claim and/or objection from any person/s against the Public Notices issued in the aforesaid news papers.

25. Subject to what is stated hereinabove and subject to discharge of various loans & charges as aforesaid, in our opinion, our clients' Title to the said property described in the Schedule hereunder written is marketable & free from all other encumbrances and reasonable doubts.

SCHEDULE OF THE PROPERTY HEREINABOVE REFERRED TO

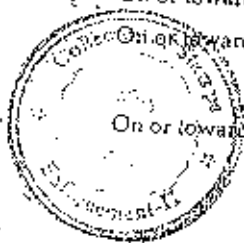
ALL THOSE pieces or parcel of land or ground together with the buildings & Structures standing thereon known as "Ruby House" situated at Dadar bearing Cadastral Survey No.231 and 1/231 of Maharashtra Final Plot No.29 of Town Planning Scheme III of Mahim, 1st Ward measuring 26082.15 sq.mts within the Registration District of Mumbai bounded as follows:-

- On or towards the East by: Senapati Bapat Marg.
- On or towards the West by: J.K. Sawant Marg.
- On or towards the North by: Partly by Bal Govind Marg and partly by R-Zone Final Plot Nos.30, 34, 36 & O.P. No.41.
- On or towards the South by: R-Zone Final Plot No. 28 & O.P. No.35.

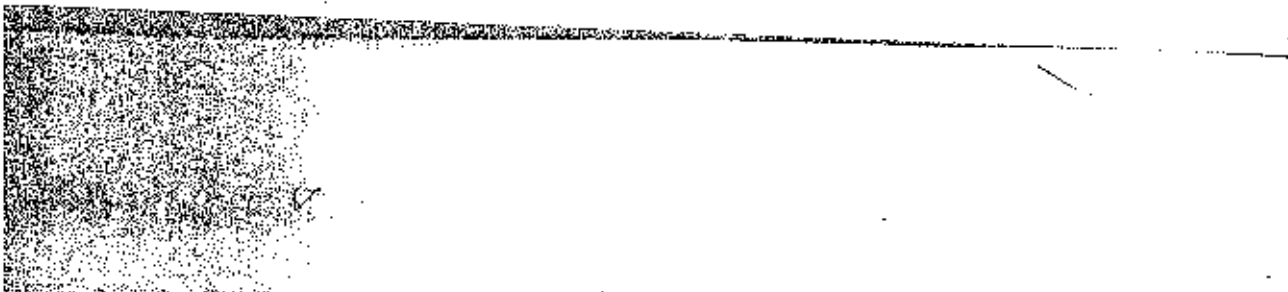
Dated this 16th day of June, 2004.

For Federal & Rashmikant

S. Dadich
Partner



बंगई - ३
१०४/३३
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Municipal Commissioner to not to give any building permission for lands of and reserved as Cotton Textile Mills unless it conforms to an integrated development plan of Textile Mill area then under preparation.

13. By an Order dated 15th December, 1999 the Hon'ble High Court passed an Order inter alia recording a statement made by Advocate General on behalf of State of Maharashtra that an integrated Development Scheme for the Mills will be finalized within a period of 8 weeks from thereof and in the event the scheme is not finalized the Companies case will be considered on individual merits in accordance with law without reference to the said Order dated 29th February, 1996. In view of the statement made by the Advocate General, the Petition was withdrawn with liberty to file fresh one if need arose.

14. Since the Government of Maharashtra did not take any steps inspite of the said Order dated 15th December, 1999 our clients filed a Contempt Petition No.64 of 2000 in the said Writ Petition No.1864 of 1998 seeking necessary Orders.

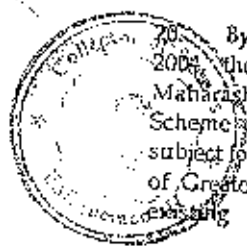
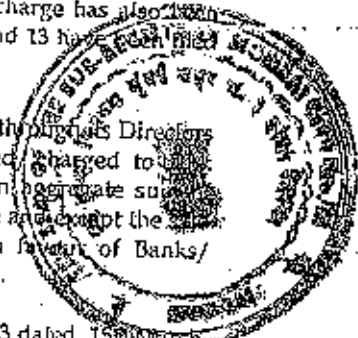
15. By a letter bearing Ref. No. TEX 5092/CR 326/TEX-3 dated 21st July, 2000; the Government of Maharashtra Co-operation and Textile Department inter alia conveyed its approval to the Scheme of Modernisation in accordance with the provisions of Regulation 58(2) of the DC Regulations 1991 without reference to the Order dated 29th February, 1996 subject to our clients, inter alia, getting permission/ sanction for the development/ redevelopment from MCGM and that the maximum area to be developed/ redeveloped not to exceed 3756.20 Sq. mtrs. as stated in the said letter.

16. By an Order dated 24th July, 2000 in Contempt Petition No.64 of 2000 in Writ Petition No. 1684 of 1998 the Hon'ble High Court inter alia confirmed the aforesaid approval dated 21st July, 2000 of the Government of Maharashtra Co-operation and Textile Department and disposed of the said Contempt Petition.

17. Our clients have from time to time created charge on the said property in favour of various Banks and Financial Institutions which charge has also been modified from time to time and relevant form numbers 8 and 13 have been filed with the Registrar of Companies.

18. By a Declaration dated 28th January, 2004, our clients through its Directors have inter alia stated the said property is presently mortgaged to Bank of India and Industrial Development Bank of India for an aggregate sum of Rs.28.25 Crores outstanding as on, 31st March, 2004 and save and except the mortgage and charge, all other mortgage, charge, lien in favour of Banks/ Financial Institutions have been discharged and/or satisfied.

19. By a letter bearing No. Ruby 2003/2175/CR 264/1EX-3 dated 15th March, 2004 the Co-operation Marketing & Textiles Department, Government of Maharashtra, inter alia, granted sanction to Shifting cum Modernisation Scheme of our clients' Company under Regulation 58 of D.C. Regulations subject to the Company obtaining necessary permissions from the Commissioner of Greater Mumbai Municipal Corporation for utilization of built up area of existing structures to the extent of 17,925 sq.mts. with or without its



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6. By a letter bearing Ref. No. CHE/2859/DPC dated 7th October, 1992, the Municipal Corporation of Greater Mumbai (MCGM) inter alia stated that the said property was not reserved for any public purpose except for widening of the existing roads and their junction and that the said property is situated in the Special Industrial Zone (I-3).

7. By a letter dated 3rd February, 1994 bearing No. C/ULC/D.II/22/5030, the office of the Additional Collector and Competent Authority UL (C&R) Act, 1976 inter alia stated that the land is not a vacant land within the meaning of UL (C & R) Act, 1976 and permission u/s 22 of the said Act will be considered only after the land becomes vacant after all the structures are demolished as stated therein.

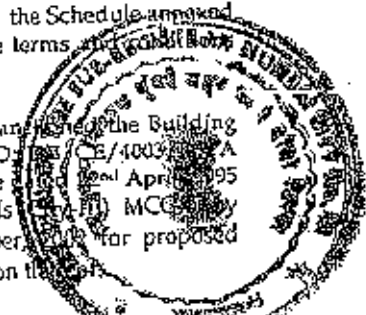
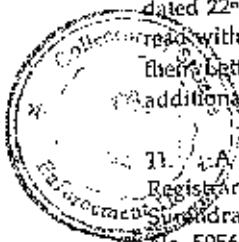
8. By a letter bearing No. CHE/DP/406/TPS/Mahim dated 24th May, 1994, the Executive Engineer, Town Planning, City, Municipal Corporation of Greater Mumbai (MCGM), inter alia recorded that the area of original plot as well as final Plot is 26082.15 Sq. mtrs. and the user of the plot as per 1st variable (final) is Industrial Zone (Special I-2.) and that the development of plot will be governed by Building Regulations of 1st variation of T.P.S. III of Mahim area, Building Bye-laws & development Control Regulations.

9. By a letter bearing Ref. No. ULC/R/37/MC/IC/GAD/E/17575 dated 22nd June, 1994, the Directorate of Industries inter alia recorded that in view of Circular dated 2nd January, 1989 the non-buildable area under section 2(g) and 2(g)(i) is to be treated as non-vacant land and accordingly the Schedule annexed to the Order dated 31st March, 1989 was revised on the terms therein recorded.

10. The Municipal Corporation of Greater Mumbai sanctioned the Building Plans vide Intimation of Disapproval (IOD) bearing NO. CE/4003/GN/A dated 22nd October, 1994 and Commencement Certificate dated April, 1995 issued in accordance with Letter of Executive Engineer, Building Proposals bearing Letter No. EEBPC/4003/GN/A dated 31st October, 1994 for proposed additional floors for administration building and extension thereof.

11. A Notice of Lispendens dated 31st December, 1996 registered with the Sub-Registrar of Assurances at Bombay under Serial No. 4707/96 filed by one Shri. Suresh Chandra Balchandra Samel and Anr. in respect of City Civil Court, Bombay Suit No. 5956 of 1996 pertains to Flat No. 6 in the building known as Shashank which was erroneously mentioned as on land bearing C.S. No. 231 of Mahim Division instead of C.S. No. 444. By a Decree of Rectification dated 13th December, 1997 and registered with the Sub-Registrar of Assurances at Bombay under Sr. No. BBE-4338/98 on 28th September, 1998 the same has been rectified.

12. Our clients filed a Writ Petition in the High Court, Bombay, being Writ Petition No. 1684 of 1998 inter-alia seeking Orders for issue of writ of mandamus and or writ of certiorari for quashing and/or setting aside of an Order dated 29th February, 1996 passed by the Government of Maharashtra inter alia directing the

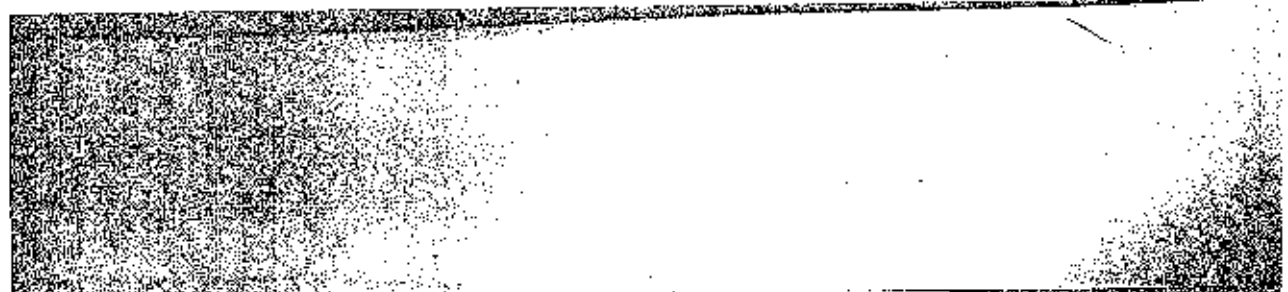


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Federal & Rashmikant (Regd.)
 ADVOCATES, SOLICITORS & NOTARY

M. S. Federal
E. Rashmikant
S. R. Dakhini (Mrs)
R. D. Dastur
S. M. Dakhich
S. S. Kelavadi

In reply please quote
 SD/1282/2005

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☎ 2265 3581 - 2265 3585
 2265 3586 - 2261 8725
 2261 7840 - 2270 3806
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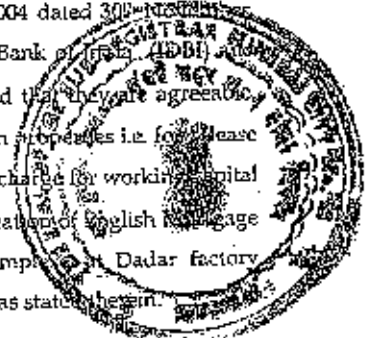
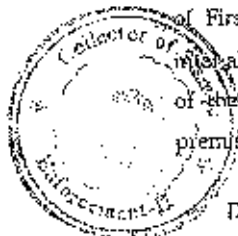
Sekaria Chambers,
 1st Floor, Office Nos. 101-104,
 139 Nagindas Master Road,
 Opp. Commerce House,
 Mumbai - 400 023.

TO WHOMSOEVER IT MAY CONCERN

This has a reference to our Title Report bearing Ref. No. SD/4346/2004 dated 16th June, 2004 copy whereof is enclosed herewith.

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1. We have now been informed by our clients that the Industrial Development Bank of India (IDBI) by a letter bearing Ref. No. 2077/IDBI/MBO/CFD(F) dated 11th August, 2004 addressed to our clients inter alia stated that they are agreeable for excluding inter alia the properties referred to therein inter alia the property at Dadar being the Ruby House at J.K. Sawant Marg, Dadar, Mumbai 400 028 from the purview of the first charge, subject however to creation of English Mortgage on the four floors of the newly developed commercial complex at its Dadar premises on pari passu basis in favour of IDBI and Bank of India and other conditions as stated therein.
2. We have also been informed by our clients that Bank of India by a letter bearing Ref. No. MCBB/CM/AKC/2004 dated 30th November 2004 addressed to Industrial Development Bank of India (IDBI) copy endorsed to our clients inter alia stated that they are agreeable in principle, for release of Dadar and Sagaron properties i.e. for release of First Charge of their Term Loan and 2nd charge for working capital inter alia on the other property subject to creation of English Mortgage of the four floors in the commercial complex at Dadar factory premises of our clients and other conditions as stated herein.



Dated this 23rd day of February, 2005.

For Federal & Rashmikant

S. Dastur
 Partner

चक्र - 3
9100/69
२००५

Federal & Rashmikant (Regd.)

ADVOCATES, SOLICITORS & NOTARY*

M. S. Federal*
S. Rashmikant
S. R. Dakhini (Mrs.)
R. D. Daxtar
S. M. Dadhich
S. S. Kalamki

In reply please quote
SD/1587/06

E-mail : ramrh@bom4.vsnl.net.in
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Fax : 022 - 2261 6171

Sekaria Chambers,
1st Floor, Office Nos. 101 -104,
139, Nagindas Master Road,
Opp. Commerce House, Fort,
Mumbai - 400 023.

7th October, 2006

Ruby Mills Limited
Mumbai

Dear Sirs,

Re: Property bearing Cadastral Survey No. 231 and 1/231 of Mahim Division, bearing Final Plot No. 29 of Town Planning Scheme - III of Mahim, admeasuring 26082.15 sqmtrs. situate at J.K. Sawant Marg, Dadar, Mumbai.

1. This is further to our Title Reports bearing Ref. No. SD/4348/2004 dated 16th June, 2004 and bearing Ref. No. SD/1282/2005 dated 23rd February, 2005.
2. We have caused further searches to be taken in the Sub-Registrar, Mumbai, Collector of Mumbai and Registrar of Companies, Mumbai and negative search in the Company Department of the Hon'ble High Court, Mumbai from 2004 till September, 2006.
3. By a letter bearing Ref. No. MCBBI-CM-SLC-2006-1 dated 27th August, 2006, Bank of India gave their NOC for release of the title deeds in Ruby Mills Limited ("Company") relating to the above property to Industrial Development Bank of India (IDBI Bank), since the charge on the above property had already been released, as indicated therein.
4. By its letter bearing Ref. No. IS27/CFD/MVO/2006 dated 27th August, 2006 addressed to the Company, IDBI Bank also released their charge and the title deeds of the above property were handed over to the Company.
5. On taking a negative search in the Company department of the Hon'ble High Court, we find that no winding up Petition has been filed against the Company since the year 2004 till date.



Yours faithfully,
For Federal & Rashmikant
S. D. Daxtar
Partner

against 1587 - 3
SD/1587/06
2006

EXHIBIT -IV (Colly)

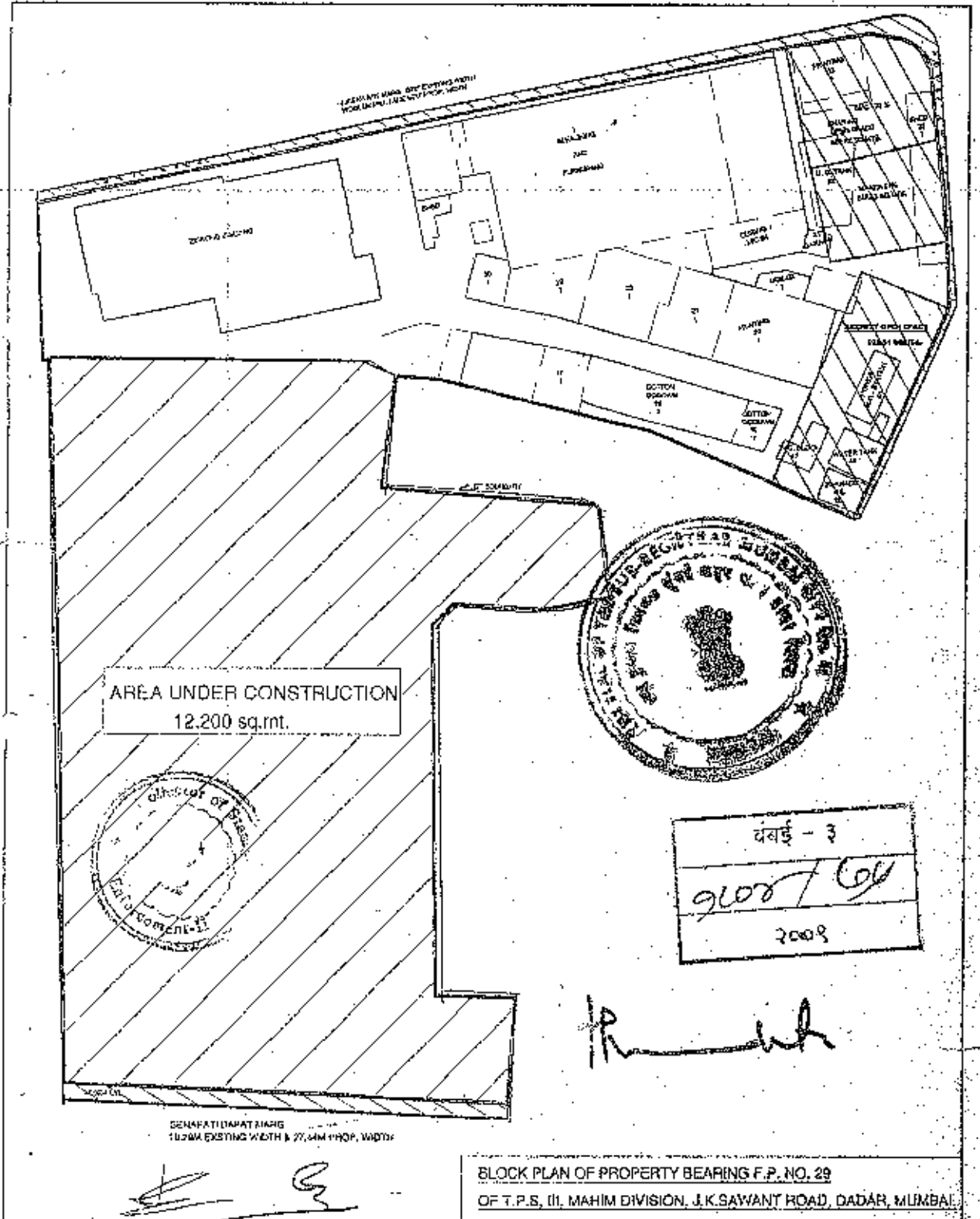
THE SECOND SCHEDULE

Being a portion of land admeasuring 12200 sq.mtrs. or thereabout forming part of entire property known as Ruby House situate, lying and being at Dadar bearing Cadastral Survey No. 231 and 1/231 both of Mahim Division and bearing Final Plot No.29 of Town Planning Scheme III of Mahim, first variation (final) admeasuring 26082.15 sq. mtrs. or thereabouts within the registration district of Mumbai.



चंदाई - ३
१२०४/०७
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EXHIBIT - IV (Colly)



AREA UNDER CONSTRUCTION
12,200 sq.mt.



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9108/Colly
2008

[Handwritten Signature]

BLOCK PLAN OF PROPERTY BEARING F.P. NO. 29
OF T.P.S. III, MAHIM DIVISION, J.K.SAWANT ROAD, DADAR, MUMBAI.

SENAFATI (TAPAT) ZIARIG
10.20M EXISTING WIDTH & 27.4M (PROP. WIDTH)



The Ruby Mills Ltd.

RUBY HOUSE, J. K. SAWANT, MARG, DADAR, MUMBAI 400 026.

**CERTIFIED TRUE COPY OF EXTRACT OF MINUTES AND RESOLUTION
PASSED IN THE MEETING OF BOARD OF DIRECTORS HELD ON 30.07.2007
AND 27.09.2007.**

The Executive Chairman informed the Members of the Board that the Company has undertaken Real Estate Development on part of the Company land at Dadar and substantial investment on this Project is to be made. The Company has already obtained the consent from shareholders for the said additional activities under section 149(2) of the Companies Act. To monitor the implementations of the Project and provide Technical guidance it is desirable to appoint an agency having expert knowledge in the development of Real Estate. The Company is in dialogue with M/s. Rohan Developers Pvt.Ltd., Mumbai, who is assisting in the Development of Project and its implementation. The terms with them are being discussed. The following resolution was passed:-

"RESOLVED THAT Shri. H.M.Shah, MD, Shri. B.M.Shah, Jt.MD & Shri. V.M.Shah, ED, any of them is authorised to take appropriate steps for commercial exploitation of Company's Land from time to time and enter in to necessary Agreement with appropriate parties for all the purpose in this regard."

Place : Mumbai.

Date : 06th September, 2008



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Mindset Estate Pvt. Ltd.

Gordhan Building No.II, 2nd Floor, 12/14, Dr. Parekh Street, Prarthana Samaj, Mumbai - 400 004

THE BOARD OF DIRECTORS OF M/S. MINDSET ESTATE PRIVATE LIMITED HELD ON 30TH APRIL, 2008 AT THE REGISTERED OFFICE OF THE COMPANY.

"RESOLVED THAT Mr. Harresh N. Mehta, Director be and is hereby authorised and empowered to negotiate, settle, sign, execute, deal, discharge, etc., such relevant documents like Agreements, Deed of Development, Power of Attorneys, Lease Deed, Tenancy Agreements, Declarations, Undertakings, etc. from time to time with the Owners/Sellers, Tenants/Occupants, the authorities, etc. for the property bearing Cadasiral Survey No.231 and 1/231 both of Mahim Division and bearing Final Plot No.29 of Town Planning Scheme III of Mahim, first variation (final) admeasuring 26082.15 Sq. mtrs. or thereabouts within the registration district of Mumbai as applicable, for and on behalf of the Company."



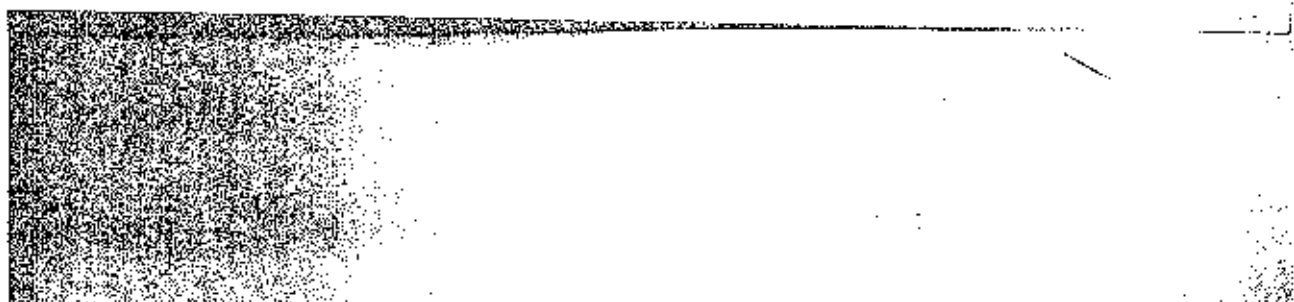
For M/S. MINDSET ESTATE PRIVATE LIMITED

PIYUSH VORA

PIYUSH VORA
(DIRECTOR)



वर्ग - 3
9108 / 66
2008



DATED: 2nd May, 2008

DEVELOPMENT RIGHTS
AGREEMENT
RE: LAND AT DADAR,
MUMBAI

PRAVIN P. SHAH &
ASSOCIATES
CHARTERED ACCOUNTANTS
502, DOLI CHAMBERS
STRAND ROAD
COLABA
MUMBAI 400 005
TEL NOS. 2282 8279, 2282 8280
FAX NO. 2285 2533
EMAIL : info@ppscsco.in

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DATED THIS 28TH DAY OF JAN 2009
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THE RUBY MILLS LTD.

....THE OWNER

AND

M/S. MINDSET ESTATES PRIVATE
LIMITED

....THE DEVELOPER

DEED OF CONFIRMATION