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AGREEMENT FOR SALE

INDUSTRIAL UNIT

IN

ASHA INDUSTRIAL ESTATE

AT

CHANDANSAR ROAD,
VIRAR (EAST),
Dist. THANA.

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BUILDERS:

ASHA BUILDERS

17, SAINATH ROAD,
MALAD (WEST),
BOMBAY-400 064.

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Yds equivalent to 1593. 40 Sq. Mts. and survey No. 30, Hissa No. 2, 3 and 1/4 admeasuring 1780 Sq. Yds. equivalent to 1488. Sq. mtrs or thereabouts together with the structure standing thereon occupied by the occupants and more particularly described firstly and secondly in the Schedule hereunder written. (hereinafter referred to as "the said Property").

AND WHEREAS the said Property is converted to Non-Agricultural User for Industrial purposes as per the orders passed by the Collector, Thane being Competent Authority under the Maharashtra Land Revenue Code bearing No. REV. DESK I. NAP V III SR. 9

dt. 13-8-1984

on the terms and conditions more particularly therein contained.

AND WHEREAS the Builders have proposed amended building plans for the purpose of construction on the proposed Industrial Estate comprising of ground and two upper floors thereon having three distinct wings utilising the entire permissible built up construction allowable on the said property as per the building plans recommended for approval by Assistant Director of Town planning Thane to the Collector, Thane, and Gram Panchayat of Virar on 30th November, 1984

AND WHEREAS Builders, have entered into Agreement for Allotment of Unit No. 19 on the 1st floor of the B wing in the proposed Industrial Estate named as "ASHA INDUSTRIAL ESTATE" on the said property with Shri J. L. SHAH and interalia the said Shri J. L. SHAH has agreed to act as a Chief Promoter of proposed Asha Industrial Estate Premises Co-operative Society Ltd. or some other name as may be approved by the Registrar of Co-operative Societies of all the prospective allottees of Unit/Units in the said Industrial Estate to be constructed on the said Property and to ultimately obtain the possession and charge of the said Property from the Builders and to admit all prospective allottees of units from the Builders as members of the said Proposed Co-op Society as and when formed and registered on the terms and condition therein contained.

AND WHEREAS the Builders have informed the Purchaser and the Purchaser is aware of the terms and conditions contained in the Agreement for Sale any dated 28th April 1984 between the Builders and said Shri J. L. SHAH Chief Promoter of Asha Industrial Estate premises Co-operative Society Ltd. (proposed) and the Builders have also handed over to the Purchaser copies of the said Agreement for Sale dated 28th day of April 1984 and all other documents and plans of the Said Property more particularly described in the Schedule hereunder written and the Purchaser has perused understood and confirmed the same.

AND WHEREAS the Purchaser has been furnished with the copies of the document as set out in Rule 4 of the Maharashtra Ownership Flats Regulations of the Property Permission and construction etc. Rules 1964 (hereinafter referred to as "the Rules") including those hereinabove recited which the Purchaser doth hereby admit and acknowledge.



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AND WHEREAS Shri G. P. Solanki, Advocate, has certified the title of the Builders to the said property more particularly described in the Schedule hereunder written a copy whereof is hereto annexed and marked exhibit 'A' and the Purchaser has accepted the same as final and conclusive Certificate of title and the purchaser shall not have any dispute or objection in respect of title of the Builders to the said Property in any manner whatsoever.

AND WHEREAS the Builders are constructing building with three wings i.e. 'A' 'B' and 'C' of ground and two upper floors on the said property more particularly described in the Schedule hereunder written.

AND WHEREAS the Builders will sell various units in the said proposed building to be known as "ASHA INDUSTRIAL ESTATE" on what is popularly known as "OWNERSHIP BASIS" with a view ultimately for various purchasers of various units/ (hereinafter referred to as " the said Premises ") to be made member of the said Asha Industrial Premises Co-operative Society Ltd. (proposed) under formation by the said Chief Promoter which the said Chief Promoter may form or register in respect of the said Property situate lying and being at Village Virar, Taluka Vasai, District Thane and more particularly described in the Schedule hereunder written. (hereinafter referred to as " the said Property ") and upon each of the purchaser of the said premises in the said Industrial Estate paying in full the amount payable by him/ her/them to the Builder for the purchase of the said premises in the said building with all covenants and conditions to be observed and performed by each of the said Purchasers with the Builders, the Builders shall cause the Conveyance of the said property executed in favour of the said Asha Industrial Estate Premises Co-operative Society Ltd (proposed) as and when registered.

AND WHEREAS the Purchaser has agreed to purchase and the Builders have agreed to sell premises No. 20..... on the ground floor of.....wing of the said Building more particularly described in the Schedule hereunder written subject to the said Agreement dated 28th day of Dec 1984 with the said Shri J. L. SHAH and showed on the typical floor plan hereto annexed for the proposed Building to be known as Asha Industrial Estate at Village Virar Taluka Vasai, District Thane on the terms and conditions hereinafter appearing.

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

1. The Builders hereby agree to sell and the Purchaser agrees to purchase the premises being Unit No. 20 on the ground floor of the — Wing as shown and marked in the floor plan hereto annexed and marked exhibit 'B' to be constructed on the said property situate lying and being at Village Virar Taluka Vasai District Thane and more particularly described in the schedule hereunder written for the Lumpsum price of Rs. 90,450/- [Rs. 90,450/-] (Rupees ninety thousand four hundred fifty only) subject to the terms of the said Agreement dated 28th day of Dec 1984 which shall be paid by the Purchaser to the Builders in the following manner :-



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- (i) Rs. 11,000/- (Rupees eleven thousand only) as earnest or deposit on the execution of these presents (the payment and receipt whereof Builders admit and acknowledge);
- (ii) Rs. _____ (Rupees _____ only) within one week after completion of plinth work of the proposed wing of the building, in which premises are situated.
- (iii) Rs. _____ (Rupees _____ only) within one week after casting of the slab of 1st floor of the proposed wing of the building in which premises are situated.
- (iv) Rs. _____ (Rupees _____ only) within one week after casting of the slab of the 2nd floor of the proposed wing of the building in which premises are situated.
- (v) Rs. _____ (Rupees _____ only) within one week after commencement of brick work of the said premises.
- (vi) Rs. _____ (Rupees _____ only) within one week after commencement of the internal plaster of the said premises.
- (vii) Rs. ~~86,200/-~~ 79,450/- (Rupees ~~eighty six thousand two hundred~~ seventy nine thousand four hundred fifty only) on virtual completion of the construction of the said Premises and on the possession of the said Premises being offered to be handed over to the Purchasers. On or before 15th day of Sept, 1986 November.
- 90,450/- Total

The Purchaser shall pay the amounts as aforesaid on the due date without fail and without any delay or default as time in respect of the said payment is of the essence of the contract and any delay in the payment shall automatically make this Agreement null and void and/or it shall be deemed to be terminated and/or put an end to and the amounts of earnest money and other amounts paid shall be treated as forfeited and the Purchaser shall have no right, title interest or benefit or claim or demand or dispute of any nature whatsoever either against the said Building or against the said Premises or against the said Property and the Builders shall be entitled to sell and/or dispose of the said Premises to any other person or persons as they may desire.

2. The Purchaser hereby declares and confirms that he has read the Agreement for Sale dated 28th day of April 1984 and made between the Builder and Shri J. L. SHAH Chief Promoter of Asha Industrial Premises Co-operative Society Ltd (proposed) or such other name as may be approved by the Reg. of Co-operative Societies (a copy of which has been furnished) and the Purchaser hereby declares and confirms that the terms between the Builders and



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the Purchaser as contained in this Agreement are subject to the terms of the Agreement between the Builders and the Chief Promoter and the Purchaser hereby agrees to become member of the said Asha Industrial Estate Premises Co-operative Society Ltd. (proposed) or such other Society to be formed by the said Shri J. L. SHAH and to abide by the bye-laws the said Asha Industrial Estate Premises Co-operative Society Ltd. (proposed) or such other society as and when formed and as amended from time to time. On the execution of these presents the purchaser has paid separately a sum of Rs. 251/- comprising of Rs. 250/- as value of five shares of Rs. 50/- each and Rs. 1/- as entrance fee and the Builders will hand over the said amount to the said Chief Promoter of the said proposed society and Rs. 500/- as legal charges for this Agreement. However, notwithstanding what is contained herein to the contrary it is expressly agreed between the Builders and the Purchaser that the Purchaser will be admitted as the member of the said proposed society as and when registered only upon the payment of full amount of purchase price payable by the Purchasers to the Builders and on the Purchaser successfully completing and/or fulfilling the terms of the Agreement with the Builders.

3. The Builders hereby expressly agree that upon the full development of the said Property and upon the Purchaser herein and all other prospective purchasers making full Payment of purchase price agreed to be paid by the various Purchasers under various Agreements to the Builders and upon the Builders exploiting the entire Built-up potential available on the said Property, the Builders will transfer and convey the said Property in favour of the said Asha Industrial Estate Premises Co-operative Society Ltd. (Proposed) or such other society under formation by the said Chief Promoter thereof and hand over the charge of the said property including payment of outgoing, cesses, taxes rates and other charges and till then the Builders will be entitled to remain in possession of the said property and every part thereof and the Purchaser will not be entitled to the same and the Purchaser hereby agrees and convenants not to dispute or object to the said right of the Builders.

4. The Purchaser hereby expressly agrees not to claim conveyances in respect of the said Property in favour of any Co-operative Society in the manner other than set out in this Agreement and not to have dispute or objection with the Builders or the said Chief promoter in contravention of this Agreement and the said Agreement dated 28th day of April 1984 recited hereinabove.

5. Notwithstanding what is contained herein to the contrary it is expressly agreed that in the event of the Builders transferring the said Property in favour of the said Chief Promoter of Asha Industrial Estate Premises Co-operative Society Ltd. (proposed) or such other society before complete development of the said Property and before the Builders exploiting the entire built up potential allowable on the said Property and before all the prospective purchasers of units and other premises making payment of full amount of purchase price payable to the Builders then and in that event such conveyance to be executed in favour of the said Chief Promoter of Asha Industrial Estate Premises Co-operative Society Ltd. (proposed) or such other society shall provide for a charge in favour of the Builders herein in respect of convenants for full development of the said Property and for right to deal



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with or dispose of the balance premises unsold or for which amounts are unpaid and for all other premises which may be constructed in future by the Builders and to make additions, alterations or changes in the building plans in respect of the said Industrial Estate without any reference or recourse to the Purchaser herein and all other purchasers of premises as the case may be.

6. It is expressly agreed between the Builders and the Purchaser that although the Builders have entered into the present Agreement for Sale of the said premises with the Purchaser on the terms and conditions contained herein, the Builders are at absolute liberty and have full right to enter into agreement, arrangement or contract with any party or person and/or prospective purchasers on such terms and conditions as the Builders may desire in their absolute discretion and such agreement or arrangement or contract may be on lease or leave and license basis or hire purchase basis as the Builders may desire and the Purchaser hereby irrevocably agrees not to raise or have any objections or disputes in that behalf.

7. The Builders have informed the purchaser/s and he Purchaser/s are aware that on the East of the said property abutting Virar Chandansar road there is a structure of ground floor and the Builders hereby expressly reserve rights either to have the occupants of the said existing structure to become members of the proposed society at Builders' option or to have Builders or their nominees to become members of the proposed society in respect of the said existing structure and the tenements or premises contained therein or to have lease in perpetuity in favour of the Builders or their nominee or nominees for annual rent of Rs. 1/- if demanded with restricted right to transfer, assign, sub-lease, under lease, develop, demolish and reconstruct the said existing structure as might be permissible under the rules and regulations governing such construction which may be approved, sanctioned hereafter on the said Property at the sole discretion of the Builders and such Lease will be executed by the said Proposed Society simultaneously on the execution of conveyance in favour of the said proposed society by the Builders and all costs, charges, and expenses including stamp duty and Registration charges payable on such Lease shall be borne and paid by the purchaser herein proportionately with all other prospective purchasers. The options contained herein shall be exercisable by the Builders in their sole discretion without reference or recourse to the Purchaser/s or the proposed society as the case may be.

8 The Builders have handed over to the Purchaser before execution of this Agreement the Certificate of title of Shri G. P. Solanki Advocate and the Purchaser has accepted the same and purchaser agrees not to raise any objection or dispute as to the Builders title to the said, Property.

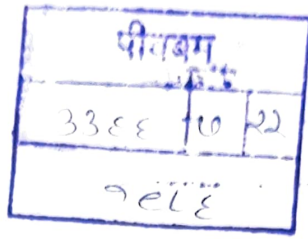
9. It is agreed that the possession of the said Premises shall be handed over by the Builders to the Purchaser on the same being ready by

1985 provided that the Builders have received by them the full purchase price of the said Premises on due dates of demand and that the building material, labour and other items required for construction are freely available during the construction period and an act of God and/or riot, or



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strike, or enemy invasion, civil commotion or war or any order or direction of any public or private body or Authority has not disturbed the Schedule of construction of the Builders.

10. Upon the Purchaser taking possession of the said premises it shall be deemed that the purchaser has been fully satisfied about the construction in every respect and he/she/they shall have no claim against the Builders as regards the quality of the Building material used for construction of the said Premises or the specification or design of the construction of the said Premises or otherwise howsoever.

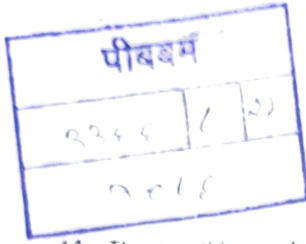
11. The Purchaser, hereby agrees that in the event of any amount by way of premium or security deposit or betterment charges being payable to the Gram Panchayat of Virar or Zilla Parishad Thane or to the State Government for betterment charges or development tax or security deposit for the purpose of giving water connection and electricity connection or any other tax or payment of a similar nature becoming payable by the Builders the same shall be paid by the Purchaser to the Builders in proportion to the area of the said Premises and/or metered consumption of item like water power etc. and in determining such amount, the discretion of the Builder shall be conclusive and binding upon the purchaser.

12. The Purchaser agrees and binds himself/herself/themselves to pay regularly every month by the 5th of each month to the Builders until the conveyance of the said Property is executed in favour of the said Asha Industrial Estate Premises Co-operative Society Ltd. (proposed) or such other Society as aforesaid and thereafter to the aforesaid Co-operative Society as the case may be proportion of share that may be decided by the Builders or such Co-operative Society as the case may be for (a) insurance premium (b) all property and other taxes and outgoings that may from time to time be levied against the said land and/or building and electricity and water taxes and water charges and (c) all outgoings for the maintenance and management of the building common amenity areas, pathway, water tanks, lift, security maintenances services, etc. common yard lights and other outgoings incurred in connection with the said Property. The Purchaser shall keep deposited with the Builders before taking possession of the said Premises a sum of Rs. 2,000/- as adhoc deposit towards the aforesaid expenses and outgoings. The said sum shall not carry interest and will remain with the Builders until the conveyance is executed in favour of Asha Industrial Estate Premises Co-operative Society Limited or such other Society as aforesaid and the said deposit with balance if any shall then be paid over to the Asha Industrial Estate Premises Co-operative Society Ltd or such other Society after deducting therefrom the proportionate share of the outgoings and other expenses as aforesaid which the Purchaser may have failed to pay.

13. The Purchaser shall not use the said premises for any purpose other than as Industrial/Commercial/Warehouse/or as may be approved by Director of Industries or other Competent Authority nor use the same for any purpose which may or is likely to cause nuisance or annoyance to occupiers of the neighbouring properties or for any illegal or immoral purposes.

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14. The amenities to be provided in the said Premises are those as set out in Exhibit 'C' hereunder written

15. It is expressly agreed that in the event of amount of Increased Insurance Premium being payable to the Insurance Company being increase on account of or by reason of specific use by the Purchasers of the said Premises hereby agreed to be acquired by him/her/them then and in that event the Purchaser shall be liable to bear and pay such increased Insurance premium or charges as the case may be without any delay or default.

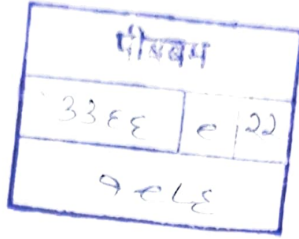
16. It is expressly agreed and covenanted by the Purchaser/s as follows :

- (i) The Purchaser hereby agrees not to make any changes, additions, alterations including making of any mezzanine floor or any work of substantial nature in the said premises without the consent in writing of the Builders and the Purchaser covenants not to adversely affect the rights as well as interest of the other purchasers of premises in the said property.
- (ii) The Purchaser hereby agree not to make any change in the elevation or the exterior of the said Premises so as to increase weight or change or affect the outside appearance colour scheme and/or symmetry of the structure in any manner whatsoever.
- (iii) The Purchaser hereby expressly and irrevocably agrees that the Builders are entitled to make any change alteration, substitution, additions in the building plans in respect of the said property. However such changes will not affect the total area agreed to be sold by the Builders to the Purchasers and the Purchaser agrees not to raise any objection or dispute in that behalf.
- (iv) The Purchaser hereby agrees not to carry on any activity whether industrial or otherwise in the said premises which will cause any vibration to the said property or cause any explosion or fire or which has any potential of causing any explosion or vibration or fire to the said Property in any manner whatsoever.
- (v) The Purchaser agrees not to do any activity profession, vocation, business, or trading in the said premises which will damage or prejudice the safety security and the strength of the said Property in any manner whatsoever.
- (vi) The Purchaser agrees to pay transfer fee at the rate of Rs. /- per sq. ft. to the Builders in the event of the purchaser being desirous of transferring or assigning benefit of this Agreement to any third party or person after making payment of the full amount of purchase price and upon the Builders approving such prospective Purchasers and giving their consent to the Purchaser transferring or assigning his/her/their rights in writing as contained herein.
- (vii) The Purchaser confirms and covenants that the time for amounts payable under this Agreement are of the essence of the contract and in the event of any delay or default being committed by the Purchaser in



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making payment of the said amounts or any of them the Builders will be entitled to forfeit amounts paid by the Purchaser to the Builders and refund sum of Rs. _____ as amount agreed to be refunded by the Builders to the purchasers in full and final satisfaction of all their claims against the Builders and thereupon the Purchaser shall have no right, title, interest, claim, demand, or dispute of any nature whatsoever against the Builders.

- (viii) The Purchaser is aware that the Builders are entitled to construct the said building wingwise and the Purchasers shall not have any dispute or objections in that behalf against the Builders and the said Premises and the said Property.
- (ix) The Purchaser confirms and covenants that the breach of any of the terms and conditions of this Agreement shall render this Agreement void or terminated automatically and amounts paid by the Purchaser to the Builders will be forfeited as liquidated damages in full and final satisfaction of all claims by the Builders against the said Purchaser.
- (x) The Purchaser covenants that the terrace exterior wall parapet wall open compound, compound walls, water tank, water boring electrical connections, cable, water mains open chowk stair case landings, staircase etc. shall continue to be the property of the builders and the builders will be entitled to give deal with or dispose exclusive rights in that behalf with any party or person without reference or recourse to the Purchaser/s-
- (xi) The Purchaser hereby covenants to pay betterment charges, N. A. Assessments in respect of the said property from the date of the possession and such outgoings shall be borne and paid by the purchasers proportionately on being called upon to do so by the Builders without any delay or default within a period of seven days of receipt of the notice by the Builders.
- (xii) The Purchaser irrevocably agrees and covenants to pay stamp duty and registration charges payable in respect of this Agreement as well as conveyance to be executed in pursuance hereof proportionately along with all the prospective purchasers including stamp duty and registration charges payable in respect of portion of the said property on the East side in respect of which a lease in perpetuity may have to be executed in favour of the Builders or their nominee or nominees as the case may be.
- (xiii) The Purchaser covenants to obtain necessary permission for the Industrial use of the Directorate of Industries & Chief Inspector of Factories and to commence the activities in the said Premises after the Industrial Permission is obtained by the purchase in respect of the said Premises and also after electrical connection and water connection are obtained from the main connection installed by the Builders in the said Property and the Purchaser agrees to indemnify and keep harmless the Builders against all costs, charges, and expenses losses or damages which



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the Builders and or Society may suffer or incur by virtue of any unauthorised use of the said Premises by the Purchasers or their agents or servants.

- (xiv) The Purchaser hereby covenants to provide for all the safety measures as required by the Chief Inspector of Factories and Maharashtra State Electricity Board and Director of Industries, Collector of Thane, Gram Panchayat of Virar and all other public or private body or authority to avoid any accidents, fire, mishap, and calamity in the said premises and the said Property at his/her/their own costs and only after complying with the said safety requirements the Premises shall be used by the Purchasers although the Builders may place them in possession prior thereto.
- (xv) The Purchaser is aware that the Builders may sub-divide the said property and convey the part of the said premises to the Builders or their nominee or nominees for lease in respect thereof and the purchaser hereby irrevocably agrees to the same.
- (xvi) Notwithstanding what is contained herein to the contrary and without prejudice to the other rights of the builders the purchaser shall be bound and liable to pay interest at the rate of 18% per annum on all the delayed instalments from the date of payment being due till full realisation by the Builders and the payment of interest will not be a ground for either delay in payment or defence for breach of the terms of the contract.

17. It is expressly agreed that the Builders will bring cable connection upto the staircase on the ground floor of each of the wings of the said proposed building and the Purchaser will be bound to take electric connection to their respective premises from the said cable connection at their own costs and risk and the Builders will not be bound to bear and pay any costs, charges or expenses in that behalf.

18. The Purchaser shall from the date of their taking possession maintain the said premises at his/her/their cost in a good and tenantable repair and condition and shall not do or suffer to be done anything in or to the said building or the said premises staircase lifts, toilet blocks and common passages which may be against the rules and bye-laws of the Gram Panchayat of Virar of any other authority and shall not change alter or make additions to the said premises or to the said building or any part thereof.

19. Provided it does not in any way affect or prejudice the rights of the purchaser in respect of the said premises the Builders shall be at liberty to sell assign transfer or otherwise deal with their right, title and interest in the said lands hereditaments and premises more particularly described in the Schedule hereunder written.

20. The Purchaser shall not let, sub-let sell transfer assign or part with his/her their interest or benefit under this agreement or part with possession of the said Premises without the prior permission in writing of the Builders.

21. The Purchaser and the persons to whom the said premises are permitted to be transferred, shall from time to time sign all applications papers and documents and do all acts, deeds and things as the Builders and/or the said

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co-operative Society may require for safeguarding the interest of the Builders and/or the Purchaser and other purchaser in the said Property, more particularly described in the Schedule hereunder written.

22. The Purchaser and the person to whom the said Premises are transferred, shall observe and perform all the provisions of the bye-laws and/or the rules and regulations of the Co-operative Housing Society when registered and/or all the provisions of the Memorandum and Articles of Association of Limited Company when incorporated and/or condominium of Apartments and the addition alterations or amendments thereof for the observance and carrying out of the Building rules and regulations and the bye-laws for the time being of the 'B' and 'C' Class Municipal Councils and other local and/or Public Bodies. The Purchaser and the person to whom the said premises are transferred shall observe and perform all the stipulations and conditions laid down by such Co-operative Housing Society or Limited Company or Condominium of Apartments as the case may be regarding the occupation and use of the said premises and the said property and shall pay and contribute regularly and punctually towards ground cesses taxes and/or expenses and all other outgoings.

23. The Purchaser hereby agrees to apply for and obtain at his/her/their own costs the Individual Industry N O.C. from Director of Industries and Chief Inspector of Factories to run any industry in the said premises.

24. Messrs, Mahimtura & Co. Advocates & Solicitors of the Builders shall prepare the conveyance and all other documents to be executed in pursuance of these presents also the Bye-laws of the Co-operative Premises Society and all the costs, charges and expenses including stamp duty registration charges and other expenses in connection with the preparation and execution of the conveyance and other documents and the formation or registration or incorporation of the Co-operative Premises Society shall be borne and paid by all the Purchasers of the said premises in the said property in proportion to the respective area of the respective premises.

25. The stamp duty and registration charges incidental to this Agreement shall be borne and paid by the Purchaser alone. The Purchaser will lodge this agreements for registration and builders will attend the sub-registry and admit execution thereof after the Purchaser informs them the number under which it is lodged by the Purchaser.

26. In case any security deposit is demanded by the Gram Panchayat of Virar or any other authority or authorities for the purpose of giving water and/or electricity connection in respect of the said premises then such deposit shall be payable by all the Purchasers of the varlous premises in proportion to the respective area of the premises. The Purchaser agrees to pay to the Builders within 7 days of the demand such proportionate share of the purchaser of such deposit, time being of thc essence.

27. If at any time development and/or betterment charges or other levy is charged levied or sought to be recovered by the Gram Panchayat of Virar in respect of the said Building and/or said property the same shall be the respon-



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sibility of all purchasers of the said premises and the same shall be borne and paid by the purchasers in proportion to the respective area of their respective premises

28. All notices to be served on the purchasers as contemplated by this Agreement shall be deemed to have been duly served if sent to the Purchaser under Certificate of posting at the purchaser's address specified above.

29. Nothing contained in these presents shall be construed to confer upon the Purchaser any right/title or interest of any kind whatsoever into or over the said property and said premises or any part thereof, such conferment to take place only upon the execution of the conveyance in favour of a Co-operative Premises Society to be formed of the purchasers of all the premises in the buildings as herein stated.

30. The Purchaser shall have no claim save and except in respect of the said premises hereby agreed to be acquired i. e. all open spaces, parking places lobbies, staircases, terraces etc. will remain the property of the Builders until the whole of the said Property is transferred to the said proposed Co-operative Society as herein provided subject to the rights of the Builders as contained in these presents.

31. The Builders shall always have right to make additions alterations, raise storeys or put up additional structures as may be permitted by Gram Panchayat of Virar and other Competent Authorities such additions, structures and story will be the sole property of the builders alone who will be entitled to sell the same and Builders shall be entitled to use the terrace including the parapet wall for any purpose including the display of advertisements and sign boards and the Purchasers shall not be entitled to raise any objection or claim any abatement in the price of the premises agreed to be quired by him/her/them and/or claim any compensation or damages on the ground whatsoever from the Builders.

32. The Builders shall in respect any amount remaining unpaid by the purchaser under the terms and conditions of this Agreement shall have a first lien and charge on the said premises agreed to be purchased by the Purchaser

33. The Purchaser hereby agrees to pay all the amounts payable under the terms of this Agreement as and when they become due and payable, time in this respect being of the essence of the contract.

34. The Purchaser hereby covenants to keep the said premises walls and partition walls sewers drains pipes and appurtenances thereto in good and tenatable repair and condition and in particular so as to support shelter and protect the parts of the building other than their premises. The Purchaser further covenants not to chisel or in any other manner damages, the columns beams, slab or R. C. C. partition or walls or other structural members and shall not add lofts, mezzanine floor without the prior written permission of the Builders The breach of this conditions shall cause this Agreement to ipso-facto come to an end and the earnest money and all other amounts paid by the Purchasers to the Builders shall stand forfeited and the Builders shall be entitled to deduct



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from the payments made by the purchaser such amounts as they may find proper to compensate for the damage so caused and if such payments are inadequate they shall be entitled to recover further amounts from the Purchaser to compensate for the damage so caused and the Purchaser hereby consents to the same. The decision of the Builders in that regard shall be final and binding upon the purchaser who shall not dispute the decision of the Builders in this regard.

35. The purchaser shall not do or cause to be done any act or thing which may render void or voidable any insurance of the said building or cause any increased premium to be payable in respect thereof.

36. The Purchaser shall not decorate the exterior of the premises as otherwise then in manner agreed to with the Builders under this Agreement.

37. The Building shall always be known as 'Asha Industrial Estate' and the name of the Co-operative Society to be formed shall bear the said name or such other name as may be selected by the chief promoter and the same/shall not be changed without the written permission of the Builders.

38. Any delay or indulgence by the builders in enforcing the terms of this Agreement or any forbearance or giving of time to the Purchaser shall not be construed as a waiver on part of the Builders of any breach or non-compliance of any of the terms and conditions of this Agreement by the purchasers nor shall the same in any manner prejudice the rights of the Builders.

39. PROVIDED ALWAYS that if at any time hereafter any dispute, difference or question arises between the parties hereto or their respective representatives in respect of the construction of these presents or concerning anything herein contained or arising out of these presents or as to the rights liabilities or the duties of the said parties hereunder the same shall be referred to the sole arbitration of Shri Shantilal C. Dand, Architect who will have summary powers to decide the matter. Any service of copy of the Agreement with issues in writing by any party hereto will operate as notice of reference and upon receipt whereof the said Shri Shantilal C. Dand will be entitled act in the matter. The provisions of the Indian Arbitration Act shall apply to such reference.

40. It is expressly agreed between the Builders and the Purchaser/s that in the event of any dispute or difference arising between the parties hereto under this Agreement in respect of the said premises or the said property or terms of this agreement or validity, legality or termination or abandonment of this agreement then all such disputes and differences shall be notwithstanding what is contained herein or otherwise to the contrary in any law or Rule to the contrary be subject to the Jurisdiction of Courts at Bombay alone. It is further agreed that the Jurisdiction and venue of Arbitration under this Agreement shall also be at Bombay within the Limits of Bombay Municipal Corporation It is further agreed that the parties have voluntarily agreed to make the agreement and consequences arising out of this agreement subject to the jurisdiction of Bombay Courts and have thereby selected the Jurisdiction of of Forums at Bombay as aforesaid and neither party shall be entitled to file initiate or procecute any action against the other in any other court or Courts.



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Handwritten signature or initials.

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41. This Agreement shall always be subject to the provisions contained in the Maharashtra Ownership Flat Act, 1963 and the Maharashtra Ownership Flat rules 1964 and any other provisions of law applicable thereto-

IN WITNESS WHERE OF the parties hereto have put their respective hands and seals the day and year first hereinabove written.

THE SCHEDULE ABOVE REFERRED TO

FIRSTLY : ALL THAT pieces or parcels of non agricultural Land or ground hereditaments and premises situate lying and being at Village Virar within the limits of Virar Gram Panchayat and within the areas of the Panchayat Samiti Vasai and Zilla Parishad Thane, in Taluka and Registration Sub District Vasai, and District and Registration District Thane and bearing Survey No 30. Hissa No. 8/1 and 8/2 admeasuring 1,905.75 Square yards that is 1,593.40 Square metres which is bounded as follows : that is to say :

On or towards the East by Survey No. 30, Hissa No. 2,3, 1/4

On or towards the West by property belonging to Madhusudan J. Choudhari

On or towards the North by Railway Line

On or towards the South by Tamhore's house.

SECONDLY : ALL THAT Pieces or parcels of non-agricultural land or ground hereditaments and premises situate lying and being at Village Virar, within the limites of Virar Gram Panchayat and within the areas of the Panchayat Samiti Vasai and Zilla Parishad Thane in Taluka and registration Sub District Vasai District and Regn. District Thane and bearing Survey No. 30, Hissa No. 2,3 and 1/4 admeasuring 1780 Sq. Yds. equivalent to 1488.8 Sq. Metres together with the old structure standing thereon consisting of five tenaments, three of which have been occupied by tenants and two vacant tenaments together with attornment of the said three tenants which plot of land is bounded as follows :

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On or towards the East by Chandansar Road
 On or towards the West by Survey No. 30, Hissa, No. 8/1 and 8/2
 On or towards the North by Railway Line
 On or towards the South by property belonging to Shri Keshav Waman Patil

In WITNESS WHEREOF the parties hereto have here unto set and subscribed their respective hands and seal the day and year first hereinabove mentioned.

SIGNED SEALED AND DELIVERED)
 by the withinnamed PARTY OF THE FIRST PART))
 M/s ASHA BUILDRES in)
 the presence of)

1. B. Patil

A. S. Sunjan
 Advocate

SIGNED SEALED AND DELIVERED)
 by the withinnamed PARTY OF THE SECOND PART)
 MR/MRS/M/S. *Vijay Radheshyam*)
Sonthalia in the)
 presence of)

Sonthalia

A. S. Sunjan
 (Advocate)

RECEIVED from the withinnamed Purchaser/s)
 a sum of Rs. *11,000/-* (Rupees *eleven*)
thousand only) being the amount of earnest)
 money to be paid by him/her/them to us as within)
 mentioned.) *Rs. 11,000/-*

WITNESSESS :

A. S. Sunjan
 (Advocate)

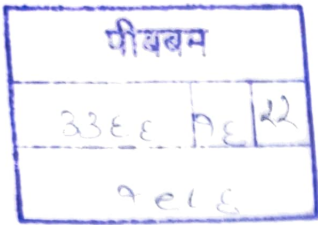
WE SAY RECEIVED :

FOR ASHA BUILDERS

1. B. Patil

Partner





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EXHIBIT 'A'

C. P. Solanki
B.A., LL.B.
ADVOCATE
HIGH COURT, BOMBAY.

3rd Floor, 37, Meghdoot,
Opp. Rly. Stn. Virar, (W. Rly.)
Pin. : 401 303, Dist. Thane,
Tel. : Office : 331/544
Resi. : 322

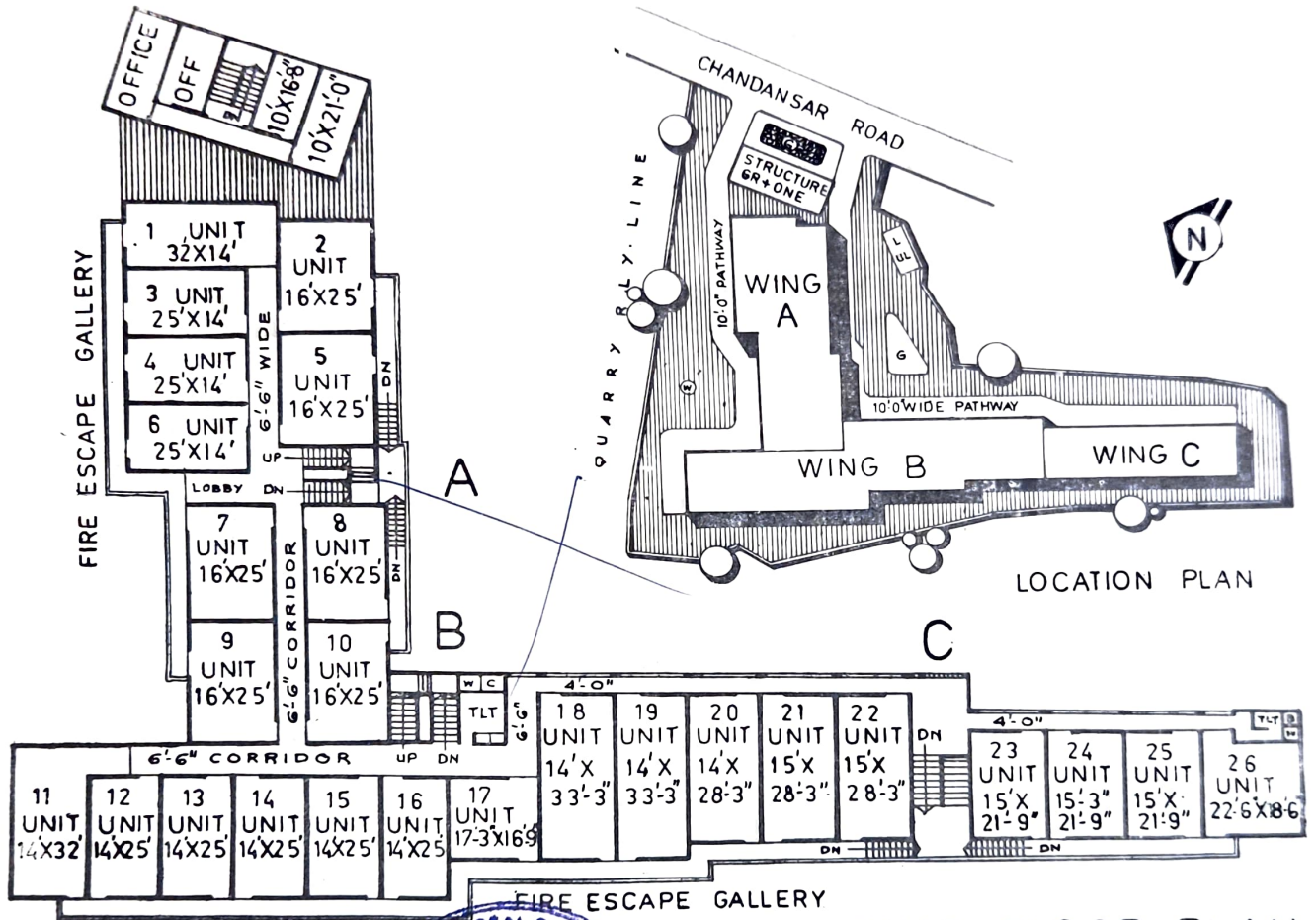
Date : 24th January 1984

TO WHOMSOEVER IT MAY CONCERN

I HEREBY CERTIFY that I have examined the title to the Non-agricultural plots of land, situated at Village Virar, Taluka Vasai, District Thane, and bearing (1) Survey No. 30, Hissa No. 8/1, 8/2, admeasuring 1,905.75 square yards that is 1,593.40 square metres, and (2) Survey No. 30, Hissa No. 2, 3, and 1/4, admeasuring 1,780 square yards that is 1,488 square metres together with an old structure consisting of five tenements standing thereon, belonging to M/s. Asha Builders and I have found the same to be clear, marketable and free from all encumbrances.

Sd/-
(C. P. Solanki)
advocate





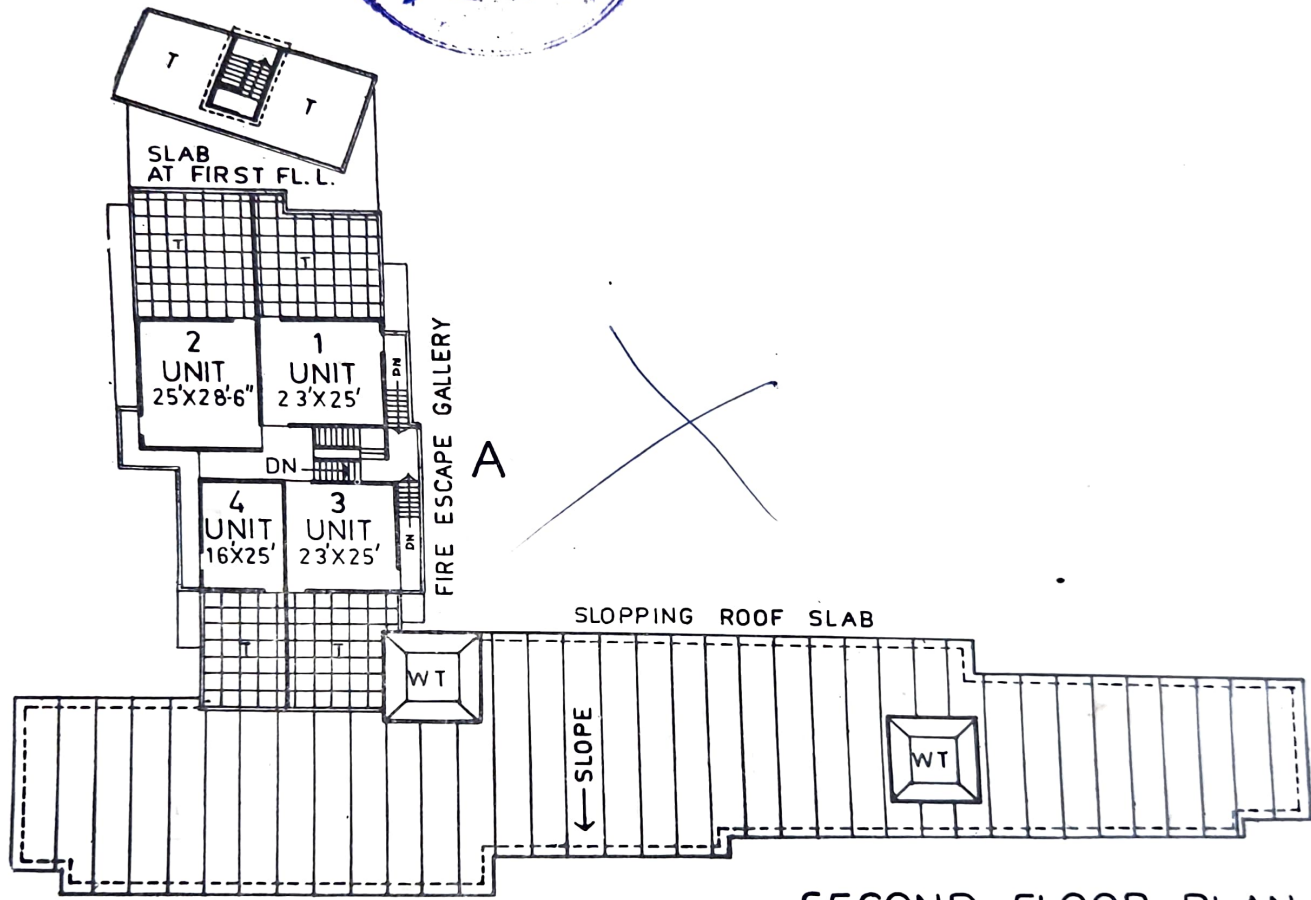
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EXHIBIT - 'B'

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FIRST FLOOR PLAN





SECOND FLOOR PLAN

EXHIBIT - 'B'

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EXHIBIT 'C'

AMENITIES

1. Industrial flooring of heavy duty Indian patent stone.
2. 12 feet clear height units on Ground + 2 upper floors in strong R. C. C. Building designed for heavy industrial loading.
3. Common toilet blocks for Gents and Ladies.
4. Steel rolling shutters, M. S. Window with precast R. C. C. grills for each unit.
5. Spacious staircases and common independant electric meter cabin.

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Registered No. PBBM-3366/86
 of Page
 Volume 1965 of additional Book 13-35
 No. 1
 Date 04/08/2016

Joint District Registrar
 Class-2
 (Record)
 Mumbai District