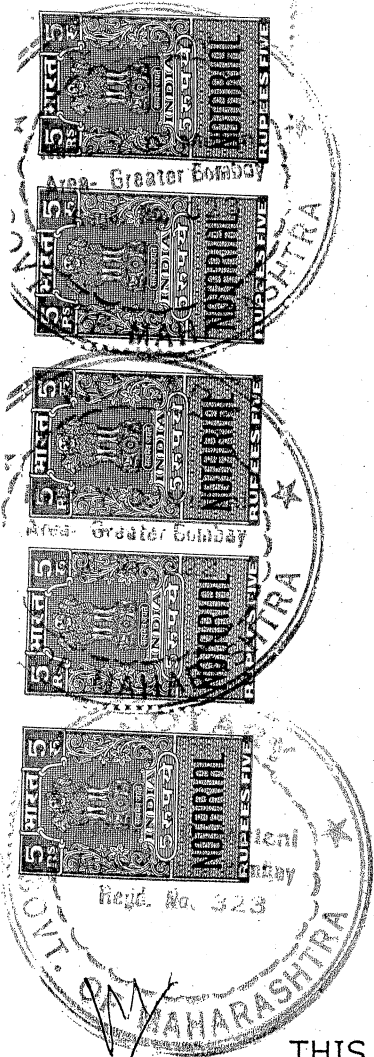


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AGREEMENT FOR SALE

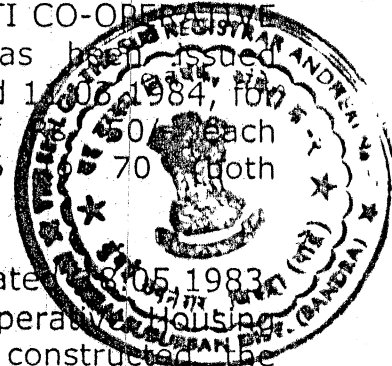
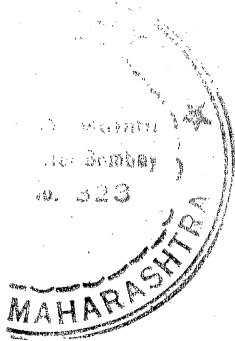
THIS AGREEMENT FOR SALE is made and entered into at Mumbai, on this 7th day of JUNE, 2004 BETWEEN **MRS. VIJAYA ARUN MAGAR**, an adult, Indian Inhabitant, presently having address at Flat No. 604, 6th Floor, Bhagwati Co-operative Housing Society Ltd., Yari Road, Versova, Andheri (West), Mumbai 400 061, hereinafter referred to as the 'TRANSFEROR' (which expression unless repugnant to the context or meaning thereof shall mean and include her heirs, executors, administrators and assigns) of the ONE PART A-N-D (1) **MR. MAQSOOD DABIR SHAIKH** AND (2) **MRS. TAZYEEN MAQSOOD SHAIKH**, also both adults, Indian Inhabitants, presently having address at Flat No. B-308, 3rd Floor, Ganga Jamuna Apartments Co-operative Housing Society Ltd., Near Gulmohar Garden, Yari Road, Versova, Andheri (West), Mumbai 400 061, hereinafter referred to as the

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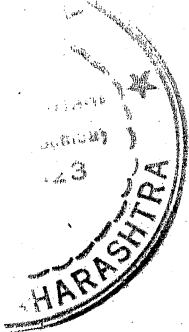
MR. MAQSOOD DABIR SHAIKH
BY *[Signature]*
GENERAL STAMP OFFICE TOWN HALL FORT, MUMBAI
INDIA
REGD. NO. 5597/0063

WHEREAS:

- i) the Transferor is the member of the BHAGWATI CO-OPERATIVE HOUSING SOCIETY LTD., a Society registered with Dy. Registrar of Co-operative Societies at Mumbai, under Maharashtra Co-operative Societies Act, 1960, under Registration No. BOM/HSG/KW/7371/1984 dated 06.02.1984, (hereinafter referred to as the 'SAID SOCIETY') and by virtue of being the member of the said Society, she has been holding Flat No. 604, on the 6th Floor, of the Building known as 'BHAGWATI', situated at Yari Road, Versova, Andheri (West), Mumbai 400 061, more particularly described in the schedule hereunder written (hereinafter referred to as 'THE SAID FLAT') on what is known as 'Ownership Basis'.
- ii) the Transferor by virtue of being the member of the said Society viz. BHAGWATI CO-OPERATIVE HOUSING SOCIETY LTD., has been issued Share Certificate No. 14, dated 10.06.1984, for five fully paid up shares of Rs. 50/- each bearing distinctive Nos. 66, 67, 68, 69 & 70 (both inclusive).
- iii) vide an Agreement of Sale dated 03.05.1983, the abovesaid Bhagwati Co-operative Housing Society Limited, who have constructed the said building on a free-hold plot of land acquired by them, have allotted the said flat to the Transferor herein being it's bonafide member, for the valuable consideration and on the terms and conditions contained therein.
- iv) the Transferor herein has since paid the full and entire consideration thereof from her own funds to the concerned authorities and is presently holding the said Flat on Ownership Basis.
- v) the Transferor has represented to the Transferees that she has complied with all the bye-laws of the abovesaid Society from time to time during her occupation of the

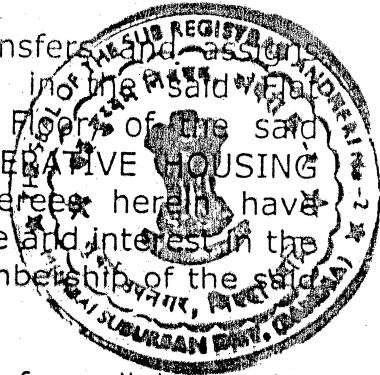


- vi) the Transferor has further represented to the Transferees that she has been holding the abovesaid Flat alongwith the five shares as stated hereinabove and being the member of the said Society, she is desirous of disposing off her right, title and interest in the said Flat together with all security deposits, share capital, sinking and repair funds and other amounts to which the Transferor is legitimately entitled in respect of the membership of the Society including the electricity meter and deposit thereof of the said flat alongwith the five shares of the said Society and the Transferees herein, have agreed to acquire all the right, title and interest of the Transferor in the said Flat alongwith abovesaid deposits, five shares, issued to her and the membership of the said Society on the following terms and conditions :



NOW THIS AGREEMENT FOR SALE WITNESSETH AS FOLLOWS :

(1) The Transferor hereby transfers and assigns all her right, title and interest in the said Flat being Flat No. 604 on the 6th Floor of the said Society viz. BHAGWATI CO-OPERATIVE HOUSING SOCIETY LTD., and the Transferees herein have agreed to acquire all her right, title and interest in the said Flat, five shares and the membership of the said Society.



(2) The Transferor hereby transfers all her right, title and interest in the above Flat alongwith the five shares and the membership of the said Society for the total consideration of Rs. 20,00,000/- (Rupees: Twenty lakhs only) and the Transferees have agreed to acquire the same on the payment of Rs. 20,00,000/- (Rupees: Twenty lakhs only) being the total consideration inclusive of everything in lump-sum, out of which a sum of Rs. 1,00,000/- (Rupees: One lakh only) has been paid by the Transferees to the Transferor on or before execution of this Agreement, and the balance sum of Rs. 19,00,000/- (Rupees: Nineteen lakhs only) will be paid by the Transferees to the Transferor on receipt of the...

Transferees from the payment of such part consideration.

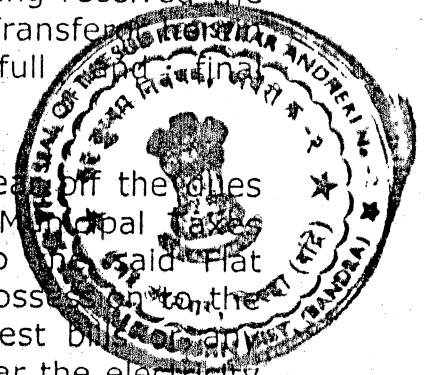
(3) The Transferor doth hereby declares that the said Flat is free from all encumbrances, claims and demands whatsoever and that she is fully entitled to deal with or dispose off the same and undertakes to keep the Transferees indemnified in this behalf. The Transferor also agrees to sign and execute all such transfer forms, papers and documents as may be necessary in favour of the Transferees and will put the Transferees in quiet, vacant and peaceful possession of the said Flat on receipt of the balance full and final consideration mentioned hereinabove.

(4) The Transferor will deliver to the Transferees the vacant and peaceful possession of the said Flat alongwith the permanent fittings and fixtures on completion of the sale i.e. on receipt of the balance full and final consideration mentioned hereinabove and the Transferees will confirm having received the possession of the said flat from the Transferor on payment of the balance full and final consideration.

(5) The Transferor will pay and clear off the dues payable to the Society by way of Municipal taxes and other dues/outgoings relating to the said Flat upto the date of handing over the possession to the Transferees as per the Society's latest bill and other dues and will also pay and clear the electricity bills in respect of the said flat and hereby agrees to keep the Transferees indemnified against any claim that may be made by the said Society or anyone else in respect of the said Flat for the above period at a later date.

(6) The Transferees hereby agree to pay all the dues payable by way of Municipal Taxes and other dues /outgoings relating to the said Flat from the date of taking over the possession of the said Flat and hereby declare and confirm that they will abide by the bye-laws of the said Society, without any reservation whatsoever.

(7) The Transferor hereby declares and confirms



lien, encumbrances or attachment of any Statutory Authorities or otherwise and there is no litigation, stay or any legal proceedings with regard to the said Flat in any Court of Law, Taxing Authority or with Municipality or Society authorities. The Transferor further undertakes to indemnify the Transferees against any such claim laid by anyone at a later date.

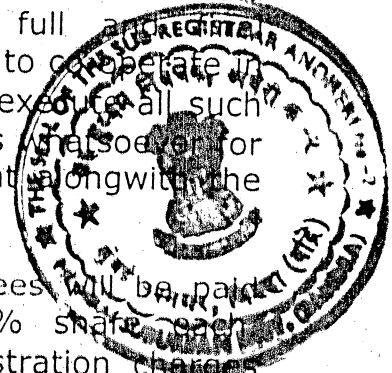
(8) The Transferor subject to the abovesaid balance payment of consideration hereby releases, relinquishes, gives up and surrenders all her right, title and interest in the membership of the said Society, the Share Certificate and the said Flat in favour of the Transferees forever.

(9) The Transferor will hand over the Share Certificate in original, original Agreement and/or all other relevant documents entered into by her with the concerned authorities/Society, to the Transferees for their record on receipt of the balance full and final consideration.

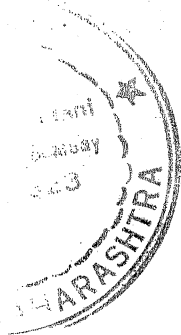
(10) The Transferor will execute all the relevant papers required for the effective transfer of the said Flat on receipt of the balance full and final consideration and hereby undertakes to cooperate in future with the Transferees and will execute all such further papers / documents / writings thatsoever for the effective transfer of the said Flat alongwith the five shares.

(11) The Society transfer charges/fees will be paid by both the parties in equal 50% share each. However, the Stamp-duty and Registration charges will be borne and payable by the Transferees. The Transferees indemnify the Transferor from any such claim laid in this respect at a later date.

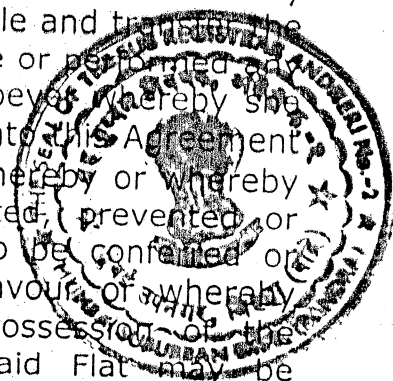
(12) Should there be any claim in respect of the said Flat from any person or persons or any authority pertaining to any period prior to the transfer of the said Flat in the names of the Transferees, the Transferor hereby agrees to indemnify the Transferees against such claims by settling such claims from her own funds only and taking all the legal responsibilities upon her.



in favour of any person or persons other than the said Transferees, the same shall after the execution of THESE PRESENTS, be deemed to be null and void, in-operative, cancelled and deemed to be withdrawn and not binding upon the said Society and/or the Transferees.



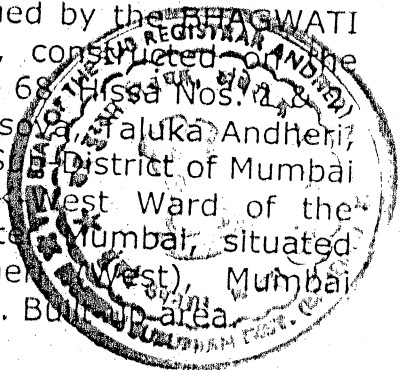
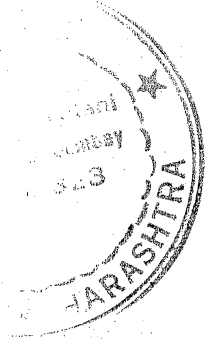
(14) Subject to provision of Clause No. 2 above of this Agreement for Sale, the Transferor agrees to transfer said shares and her interest in the said Flat to the Transferees and the Transferees are entitled to hold, possess, occupy and enjoy the said Flat without any interruption from the Transferor or anyone else claiming through her. The Transferor hereby further declares that she has full right and absolute authority to enter into this Agreement for Sale and transfer of the said Flat and that she has not done or performed any act, deed, matter or things whatsoever (hereby she may be prevented from entering into this Agreement for Sale as purported to be done hereby or whereby the Transferees may be obstructed, prevented or hindered in enjoying the rights to be conferred or transferred or assigned in her favour or whereby quiet and peaceful enjoyment possession of the Transferees in respect of the said Flat may be disturbed and in the event of it being found that the Transferor was not entitled to enter into this Agreement for Sale and transfer her rights sought or purported to be transferred hereby and the Transferees are not able to enjoy quiet and peaceful possession of the said Flat due to any such reasons the Transferor shall be liable to compensate, indemnify and/or reimburse the Transferees all the loss or damage which the Transferees may suffer or sustain in this behalf.



(15) The Transferor subject to the payment of balance amount of consideration, hereby undertakes to furnish any other documents, which may be required by the Transferees to make the title of the said Flat complete and absolute without claiming any extra charges or compensation. The Transferor also agrees and undertakes to co-operate with the Transferees and also to appear personally as and when required, for the Registration of this Agreement with the concerned authorities of Sub-Registrar of Assurances, Mumbai.

THE SCHEDULE OF THE FLAT ABOVE REFERRED TO :

Flat No. 604, on the 6th Floor, of the Building known as 'BHAGWATI' alongwith five fully paid up shares of Rs. 50/- each bearing distinctive Nos. 66 to 70 (both inclusive), under the Share Certificate No. 14, dated 11.03.1984, issued by the BHAGWATI CO-OPERATIVE SOCIETY LTD., consisting of the plot of land bearing Survey No. 68, Hissa Nos. 2 & C.T.S. No. 1029, of Village Versova, Taluka Andheri, in the Registration District and Sub-District of Mumbai City and Mumbai Suburban, West Ward of the Municipal Corporation of Greater Mumbai, situated at Yari Road, Versova, Andheri (West), Mumbai 400 061, admeasuring 955 Sq.ft. Built up area.



IN WITNESS WHEREOF the parties hereto have put and subscribed their respective hands and seals the day and year first hereinabove mentioned :

SIGNED AND DELIVERED BY THE)
withinnamed - THE TRANSFEROR)
MRS. VIJAYA ARUN MAGAR)
in the presence of : AA 1PM 23 91 (e)

Vijaya Nagar

1. Mr Zaheer)
National Properties.

Zaheer

2. MR. JOHAR MANTRI

Jo Har

SIGNED AND DELIVERED BY THE)
withinnamed - THE TRANSFEREES)
(1) MR. MAQSOOD DABIR SHAIKH)
AND)
(2) MRS. TAZYEEN MAQSOOD)
SHAIKH)
in the presence of :

Maqsood

Tazyeen

1. Mr Zaheer)
National Properties.