

Share Certificate No. 222

Member's Register No. 231

SHARE CERTIFICATE
WORLI SAGAR CO-OP. HOUSING SOCIETY LTD.

68-69, Sir Pochkhanwalla Road, Worli Hill, Bombay-400 025.

(Regd. No. BOM/HSG/GS/6545/83)

Authorised Share Capital of Rs. 20,00,000/- divided into 40,000/- Shares of Rs. 50/- each.

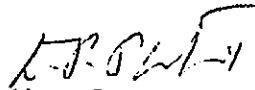
This is to Certify that Shri Manikrao Hodlya Gavil

is/are the Registered Holder(s) of 5 (Five) fully paid-up Shares
Numbered 1106 to 1110 (inclusive) of
Rs. 50 (Fifty) each in the above named society subject to the
Bye-laws thereof.

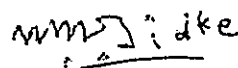
Given under the Common Seal of the said
society at Bombay.

Rs. 250/-

this 30th day of June 1998


Hon. Secretary


Chairman


Member, Managing Committee