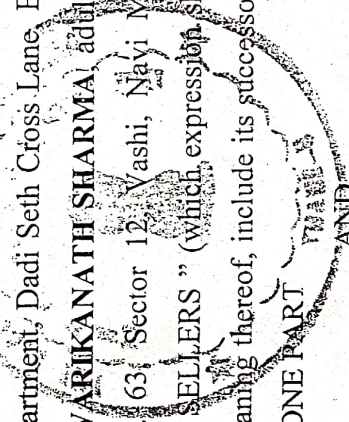


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AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE is made and entered into at NAVI MUMBAI, on this 23th Day of JANUARY, 2006 BETWEEN (1) MR. SURESHKUMAR SHARMA, adult, Indian inhabitant, having address at Flat No. 201, Revika Apartment, Dadi Seth Cross Lane, Babulnath, Mumbai and (2) MRS. MUKTA DWARIKANATH SHARMA, adult, Indian inhabitant, having address at Plot No. 63, Sector 12, Vashi, Navi Mumbai, hereinafter jointly referred to as "THE SELLERS" (which expression shall, unless it be repugnant to the context or meaning thereof, include its successor or successors and assigns or assignees) of the ONE PART AND



(1) MRS. PRAGYA SINGH, Age 37 years, Non-Resident Indian and (2) MR. RAJESH RAJENDRA SINGH, Age 41 years, Non-Resident Indian, both having permanent address at Flat No. 21, Kuber Co-operative Housing Society, Sector 17, Vashi, Navi Mumbai - 400 703, hereinafter jointly referred to as "THE PURCHASERS" (which expression shall, unless it be repugnant to the context or meaning thereof, include his heirs, executors, administrators, successors and assigns) of the OTHER PART.

-1-

[Handwritten signatures of the parties]

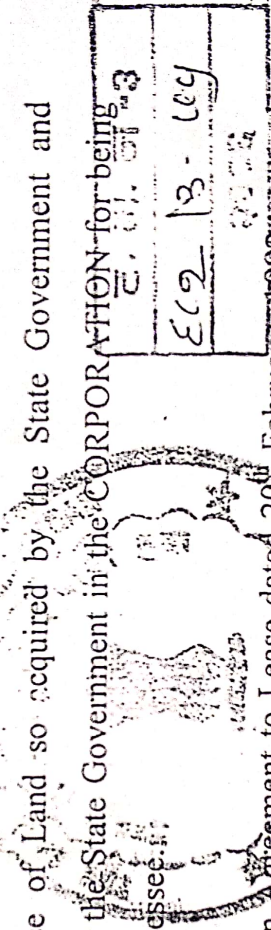
1. C.I.C. Bunk Ltd. Vysapur Bhavan,
APMC Gram Market, Phase II
Vashi-400703

D-SISTEPIV/C.A 1011/06/2005/14-17/05

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INDIA STAMP DUTY MAHARASHTRA

WHEREAS The CITY AND INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LIMITED, a Company incorporated under the Companies Act, 1956 (I of 1956) and having its registered office at 'Nirmal' 2nd Floor, Nariman Point, Mumbai - 400 021 (hereinafter referred to as "THE CORPORATION") is the New Town Development Authority declared for the area designated as a site for the New Town of Navi Mumbai by the Government of Maharashtra in exercise of its powers under Sub- Sections (1) and (3-A) of Section 113 of the Maharashtra Regional & Town Planning Act, 1966 (Maharashtra XXXVIII of 1966) hereinafter referred to as "THE SAID ACT".

AND WHEREAS the State Government in pursuant to Section 113 (I) of the said Act, has acquired lands and vested such lands in the CORPORATION for the development and disposal. The CORPORATION laid down plots in Vashi, Navi Mumbai on such piece of Land so acquired by the State Government and subsequently vested by the State Government in the CORPORATION for being leased to its intending Lessee.



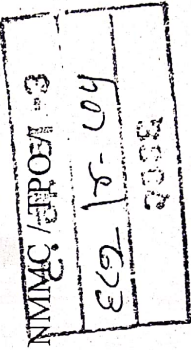
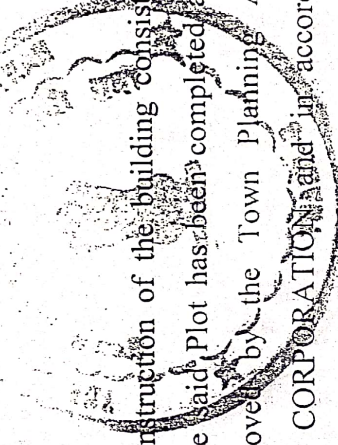
AND WHEREAS by an Agreement to Lease dated 20th February, 1992, entered into between M/s. City and Industrial Development Corporation of Maharashtra Limited (hereinafter referred to as "the CORPORATION") of the ONE PART and M/s. MEHTA SHAH & CO. of the OTHER PART, the CORPORATION granted license in favour of M/s. MEHTA SHAH & CO., the Original Licensee, on the terms and conditions therein contained and agreed to grant a lease for the term of 60 years of Bungalow Plot bearing Plot No. 67, admeasuring about 300 Sq. Mtrs. at Sector 12, Vashi, Navi Mumbai, Tal. & Dist. Thane (hereinafter referred to as the "said Plot" and more particularly described in the FIRST SCHEDULE hereunder) for the purpose of Residential Use for proper premium of Rs. 3,00,000/= (Rupees Three Lakhs only) and on the terms and conditions therein contained and has handed over the physical possession of the said Plot to M/s. Mehta Shah & Co.

A handwritten signature in black ink, appearing to be 'R. S. Mehta', is written over the text of the document.

AND WHEREAS M/s. MEHTA SHAH & CO. assigned all its rights, title, interest and benefits in the said Plot to (1) MR. SURESHKUMAR SHARMA and (2) MRS. MUKTA DWARIKANATH SHARMA, vide a Tripartite Agreement dated 16th October, 2000 executed between the CORPORATION as the party of the FIRST PART, M/s. MEHTA SHAH & CO., the Original Licensee as the party of the SECOND PART and (1) MR. SURESHKUMAR SHARMA and (2) MRS. MUKTA DWARIKANATH SHARMA as the party of the THIRD PART.

AND WHEREAS the NAVI MUMBAI MUNICIPAL CORPORATION has granted its permission to commence the construction on the said Plot vide Commencement Certificate bearing No. EE. (BP) ATPO / 1527 dated 24th October, 1994.

AND WHEREAS the construction of the building consisting of Ground Plus Three upper floors on the said Plot has been completed as per the plans and specifications duly approved by the Town Planning Authority of NAVI MUMBAI MUNICIPAL CORPORATION and in accordance with General Development Control Regulations and Conditions stipulated in the Commencement Certificate and the NAVI MUMBAI MUNICIPAL CORPORATION has granted Occupancy Certificate bearing No. NMMC/PROA-3 OC / 1452 dated 7th July, 1997.



AND WHEREAS the CORPORATION vide its letter bearing Ref. No. CIDCO / EMS / AEO (HQ) / 2000 / 4305 dated 16th October, 2000 transferred the said Plot in the names of (1) MR. SURESHKUMAR SHARMA and (2) MRS. MUKTA DWARIKANATH SHARMA (hereinafter jointly referred to as the SELLERS)

AND WHEREAS the Lease Deed dated 30th October, 2000 registered with the Sub-Registrar, Thane on 9th November, 2000 under Serial No. 13543 / 2000 was executed by the CORPORATION in favour of the SELLERS.

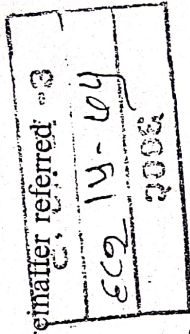
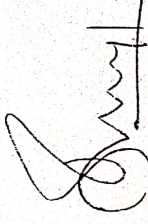
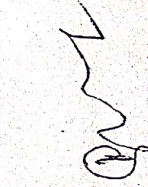
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AND WHEREAS the SELLERS are lawful Owners of the Duplex Flat No. 2 consisting of Second Floor and Third Floor, in the building standing on Plot No. 67, Sector 12, Vashi, Navi Mumbai, Tal. & Dist. Thane (hereinafter referred to as the said Duplex Flat and more particularly described in the SECOND SCHEDULE hereunder) and are in lawful possession of the same. The SELLERS alone have the sole and exclusive rights to sell the said Duplex Flat, and to enter into Agreements with the purchaser/s of the said Duplex Flat and to receive the Sale Price in respect thereof.

AND WHEREAS the PURCHASERS demanded from the SELLERS and the SELLERS have given inspection to the PURCHASERS of all the documents of Title relating to the said Plot No. 67 and the approved plans, designs and specifications prepared by the ARCHITECTS and of such other documents as are specified under the Maharashtra Ownership Flats Act, 1963 (hereinafter referred to as "the SAID ACT") and the Rules made thereunder.

AND WHEREAS the SELLERS have offered to sell to the PURCHASERS the said Duplex Flat No. 2 consisting of Second Floor admeasuring Builtup Area 75.23 Sq. Mtrs., and Third Floor admeasuring Builtup Area 63.14 Sq. Mtrs., Open Car Parking Area on the Ground Floor admeasuring approximately 110 Sq. Mtrs. and Basement Car Parking Area, and Terrace above the Third Floor admeasuring 82.60 Sq. Mtrs. (All areas are marked in the Approved Plan Copy), in the building standing on Plot No. 67, Sector 12, Vashi, Navi Mumbai, Tal. & Dist. Thane along with 50 % Rights to the Plot No. 67, and the PURCHASERS have agreed to purchase the said Duplex Flat No. 2 for a Total Consideration of Rs. 56,00,000/= (Rupees Fifty Six Lakhs Only) on the terms and conditions hereinafter appearing.

AND WHEREAS the PURCHASERS agrees to pay the Total Consideration of Rs. 56,00,000/= (Rupees Fifty Six Lakhs Only) as per the following payment schedule mutually agreed to between the parties hereto.



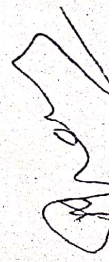
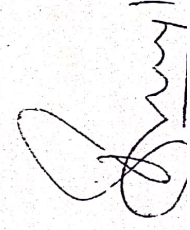
- (1) The PURCHASERS shall pay to the SELLERS a sum of Rs. 20,00,000/= (Rupees Twenty Lakhs Only) as advance and part payment on or before the execution of this Agreement.
- (2) The PURCHASERS shall pay to MRS. MUKTA SHARMA a sum of Rs. 1,00,000/= (Rupees One Lakh Only) towards the Basement Car Parking Area on or before the execution of this Agreement. This amount shall be treated as advance and part payment.
- (3) The PURCHASERS shall pay to the SELLERS a sum of Rs. 35,00,000/= (Rupees Thirty Five Lakhs Only) on or before 26th February, 2006 by getting loan. "TIME IS THE ESSENCE OF CONTRACT". The PURCHASERS shall not be responsible for the delay in the Loan Disbursement due to any encumbrances or defects in the Title of the SELLERS.

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

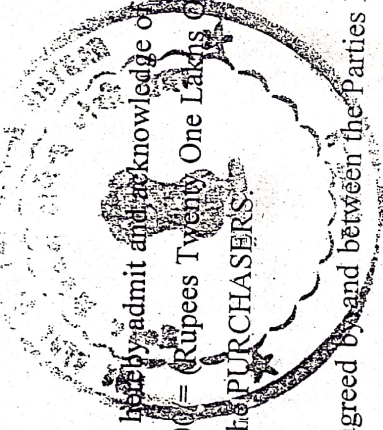
- (1) The SELLERS have offered to sell to the PURCHASERS the said Duplex Flat No. 2 consisting of Second Floor admeasuring Builtup Area 75.23 Sq. Mtrs., and Third Floor admeasuring Builtup Area 63.14 Sq. Mtrs., Open Car Parking Area on the Ground Floor admeasuring approximately 110 Sq. Mtrs. and Basement Car Parking Area, and Terrace above the Third Floor admeasuring 82.60 Sq. Mtrs. (All areas are marked in the Approved Plan Copy), in the building standing on Plot No. 67, Sector 12, Vashi, Navi Mumbai, Tal. & Dist. Thane along with 50 % Rights to the Plot No. 67, and the PURCHASERS have agreed to purchase the said Duplex Flat No. 2 for a Total Consideration of Rs. 56,00,000/= (Rupees Fifty Six Lakhs Only)

- (2) The PURCHASERS agrees to pay the Total Consideration of Rs. 56,00,000/= (Rupees Fifty Six Lakhs Only) as per the following payment schedule mutually agreed to between the parties hereto :

₹. 56,00,000/-
₹. 14,00,000/-
₹. 42,00,000/-



- (a) The PURCHASERS shall pay to the SELLERS a sum of Rs. 20,00,000/= (Rupees Twenty Lakhs Only) as advance and part payment on or before the execution of this Agreement.
- (b) The PURCHASERS shall pay to MRS. MUKTA SHARMA a sum of Rs. 1,00,000/= (Rupees One Lakh Only) towards the Basement Car Parking Area on or before the execution of this Agreement. This amount shall be treated as advance and part payment.
- (c) The PURCHASERS shall pay to the SELLERS a sum of Rs. 35,00,000/= (Rupees Thirty Five Lakhs Only) on or before 26th February, 2006 by getting loan. **"TIME IS THE ESSENCE OF CONTRACT"**. The PURCHASERS shall not be responsible for the delay in the Loan Disbursement due to any encumbrances or defects in the Title of the SELLERS.



- (3) The SELLERS hereby admit and acknowledge of having received the sum of Rs. 21,00,000/= (Rupees Twenty One Lakhs Only) as advance and part payment from the PURCHASERS.
- (4) It is expressly agreed by and between the Parties hereto that in respect of the above payments, time of payment according to the Payment Schedule is the essence of the contract. Without prejudice to the SELLERS other rights under this Agreement and/or in Law the PURCHASERS shall be liable to pay to the SELLERS interest at the Rate of 12 % per annum on all amounts due and payable by the PURCHASERS under this agreement if any such amount remains unpaid for 7 days or more after becoming due. It is further agreed, in good faith, by and between the parties that neither the SELLERS nor the PURCHASERS shall be entitled to cancel / terminate the deal if they get better offers from other persons.

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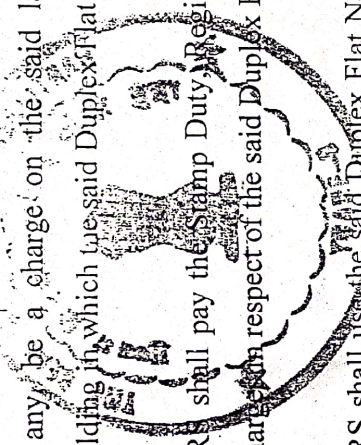
(5) The SELLERS shall give vacant and peaceful possession of the said Duplex Flat No. 2 to the PURCHASERS on receiving the FULL and FINAL PAYMENT. If the SELLERS fail or neglect to give possession of the Duplex Flat No. 2 to the PURCHASERS, on account of reasons beyond their control, the PURCHASERS shall have an option to Cancel / Terminate this Agreement and the SELLERS shall be liable, on demand, to refund to the PURCHASERS the amount already received by them in respect of the Duplex Flat No. 2 along with interest thereon at the rate of 12 % per annum within a period of Fifteen Days from Demand in Writing from PURCHASERS. Till the entire amount is refunded by the SELLERS to the PURCHASERS, the unpaid amount, shall subject to prior encumbrances, if any, be a charge on the said land as well as the construction of building in which the said Duplex Flat No. 2 is situated.

(6) The PURCHASERS shall pay the Stamp Duty, Registration charges and CIDCO transfer charges in respect of the said Duplex Flat No. 2.

(7) The PURCHASERS shall use the said Duplex Flat No. 2, for Residential purpose only.

(8) The PURCHASERS doth hereby covenant with the SELLERS as follows :

(a.) To maintain the said Duplex Flat No. 2 at the PURCHASERS own Cost in good condition from the date of possession and shall not do or suffer to be done anything in or to the building in which the said Duplex Flat No. 2 is situated, staircase or any passages which may be against the rules, regulations or bye laws of concerned authorities or any other authority or change/ alter or make addition in or to the building in which the said Duplex Flat No. 2 is situated and the said Duplex Flat No. 2 itself or any part thereof without approval from the Concerned Authorities.

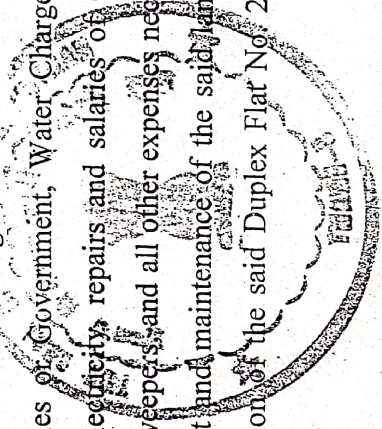


For Residential
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(b.) Not to store in the Flat any goods which are hazardous, combustible or dangerous in nature or are so heavy as to damage the construction or structure of the building in which the Flat is situated or storing of which goods is objected by the concerned authorities or other authority.

(c.) The PURCHASERS shall not Let, Transfer, assign, or part with their interest or benefit of this Agreement or part with the possession of the said Duplex Flat No. 2 until all the dues payable by them to the SELLERS under this agreement are fully paid up.

(9) The SELLERS shall be liable to bear and pay the Proportionate share of Outgoings in respect of the said Duplex Flat No. 2 and building namely Local Taxes, betterment charges or such other levies by the concerned Local Authorities of Government, Water Charges, Insurance Premium, expenses for electricity, repairs and salaries of Clerks, Bill Collectors, Chowkidars, Sweepers, and all other expenses necessary and incidental to the management and maintenance of the said land and Building till the date of possession of the said Duplex Flat No. 2 is handed over to the PURCHASERS.



(10) The PURCHASERS shall pay all the dues, charges, in respect of the said Duplex Flat No. 2 from the date of receiving the possession of the said Duplex Flat No. 2.

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(11) The PURCHASERS have demanded partition of their interest in the said building. It has been agreed by the parties hereto that the SELLERS would have No-objection to have a boundary wall raised in between the two gates, on mutually agreed designs (hereinafter marked in the Approved Plan Copy as the Open Car Parking Area on the Ground Floor admeasuring approximately 110 Sq. Mtrs.) as to facilitate separate

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entrance for the Duplex Flat No. 1 and the said Duplex Flat No. 2.

(12) The SELLERS have also agreed and have No-objection to provide separate Underground and Overhead Water Tank for the Duplex Flat No. 1 and the said Duplex Flat No. 2 respectively.

(13) The SELLERS also agree and have No-objection to shift/move the plants in order to make provision for the entry of Motor Vehicles in the said building premises.

(14) It is also agreed by and between the parties hereto that the Basement and the Open Car Parking Area on the Ground Floor admeasuring approximately 110 Sq. Mtrs. as marked the Approved Plan Copy shall be of the exclusive use and occupation of the PURCHASERS. The PURCHASERS alone shall have the exclusive right and benefit to use the Basement and the Open Car Parking Area on the Ground Floor admeasuring approximately 110 Sq. Mtrs as marked in the Approved Plan Copy.

Approved Plan
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(15) However the Lawful Owners of the Duplex Flat No. 1 consisting of Ground Floor and First Floor shall have access to the staircase and other common areas in the building including the Terrace above the Third Floor for maintenance purposes only, after taking prior permission from the PURCHASERS. Similarly if the PURCHASERS desire to visit the exclusive area of Duplex Flat No. 1 to inspect the Water Pump / Tank or for any other maintenance purposes, they shall do so after taking prior permission from the Lawful Owners of Duplex Flat No. 1.

(16) If any additional Floor Space Index (F.S.I.) for construction is made

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available by the said CORPORATION in respect of Plot No. 67 then the PURCHASERS shall be entitled to 50 % of the additional F.S.I. and the PURCHASERS shall be at the liberty to utilize the same in such manner as the PURCHASERS in their absolute discretion may deem fit and proper. The Lawful Owners of Duplex Flat No. 1 shall be entitled to balance 50 % of the additional F.S.I.

- (17) 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 PURCHASERS by Registered Post or Under Certificate of Posting at their address specified below :

MRS. PRAGYA SINGH and MR. RAJESH RAJENDRA SINGH

Flat No. 21, Kuber Co-operative Housing Society, Sector 17, Vashi, Navi Mumbai - 400 703

- (18) This Agreement shall always be subject to the terms and conditions of the said Agreement to Lease dated 20th February, 1992 and Tripartite Agreement dated 16th October, 2000 as mentioned above and the Rules and Regulations, if any made by the CORPORATION, or the Government of Maharashtra, NAWI MUMBAI MUNICIPAL CORPORATION and any other Concerned Authority governing the said transaction.

FIRST SCHEDULE

All that piece of land known as Plot No. 67 admeasuring 300 Sq. Mtrs. or there about in Sector 12, Vashi, Navi Mumbai, Tal. & Dist. Thane and bounded as follows :

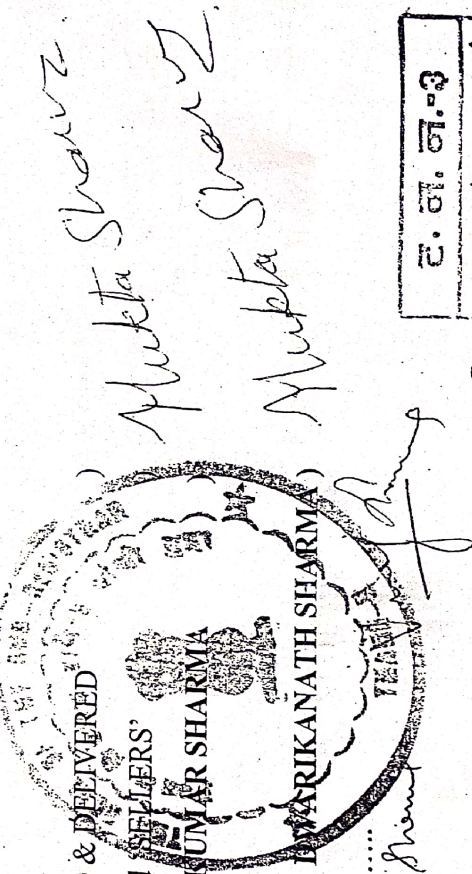
On the North by - 11 Mtrs. wide Road
On the South by - Plot No. 64
On the East by - Plot No. 68
On the West by - Plot No. 66.

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SECOND SCHEDULE

Duplex Flat No. 2 consisting of Second Floor admeasuring Builtup Area 75.23 Sq. Mtrs., and Third Floor admeasuring Builtup Area 63.14 Sq. Mtrs., Open Car Parking Area on the Ground Floor admeasuring approximately 110 Sq. Mtrs. and Basement Car Parking Area, and Terrace above the Third Floor admeasuring 82.60 Sq. Mtrs. (All areas are marked in the Approved Plan Copy), in the building standing on Plot No. 67, Sector 12, Vashi, Navi Mumbai, Tal. & Dist. Thane along with 50 % Rights to the Plot No. 67, Sector 12, Vashi, Navi Mumbai, Tal. & Dist. Thane.

IN WITNESS WHEREOF we hereunto set and subscribed our hands at Navi Mumbai this _____ Day of JANUARY, in the Year 2006.



SIGNED SEALED & DELIVERED

by the withinnamed SELLERS'

(1) MR. SURESH KUMAR SHARMA

(2) MRS. MUKTA VARIKANATH SHARMA

In the presence of

① Vijay V. Shrivastava

SIGNED SEALED & DELIVERED)

by the withinnamed 'PURCHASERS')

(1) MRS. PRAGYA SINGH)

(2) MR. RAJESH RAJENDRA SINGH)

In the presence of

① MANOJ MISHRA

② Jacob Shrivastava

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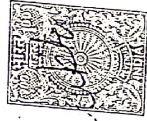
RECEIPT

Received the Sum of Rs. 21,00,000/= (Rupees Twenty One Lakhs Only) from **MRS. PRAGYA SINGH and MR. RAJESH RAJENDRA SINGH** being part and advance payment in respect of Duplex Flat No. 2 consisting of Second Floor and admeasuring Builtup Area 75.23 Sq. Mtrs., and Third Floor admeasuring Builtup Area 63.14 Sq. Mtrs., Open Car Parking Area on the Ground Floor admeasuring approximately 110 Sq. Mtrs. and Basement Car Parking Area, and Terrace above the Third Floor admeasuring 82.60 Sq. Mtrs. (All areas are marked in the Approved Plan Copy), in the building standing on Plot No. 67, Sector 12, Vashi, Navi Mumbai, Tal. & Dist. Thane along with 50 % Rights to the Plot No. 67, Sector 12, Vashi, Navi Mumbai, Tal. & Dist. Thane, as agreed under these presents.

WE SAY RECEIVED



Mrs. Suresh Kumar Sharma



Mrs. Mukta Dwarikanath Sharma

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(MR. SURESHKUMAR SHARMA) (MRS. MUKTA DWARIKANATH SHARMA)



Witnesses :

(1) MAHAJAN SHARMA

(2) Sanchal Sharma

Signature of witness 1

Signature of witness 2

DRAFT NOS : ① Rs 1000000/- 015773

dated 21/1/06 from HSBC Bank

② Rs 1000000/- 015774

dated 21/1/06 from FLSBC Bank

③ Rs 1000000/- 015776

dated 21/1/06 from HSBC Bank