AGREEMENT FOR SALE

MAKER CHAMBERS VI

PLOT No. 220 OF BLOCK III
BACKBAY RECLAMATION, NARIMAN POINT
BOMBAY-400 021.

传送	THE STATE OF	STATE MARKET				are of the	80 M. W.	A STATE	a de
TANK					W. W. C.	TO 125/12	3 3	1 81	11.4
OF	FICE N	10	-	F	LOOM		1	1 19 99	1. 1.
~		-	The Carlotte Paris		27 /13 15	And the state of the	-	-	-
					411 1 1 1 1 1 1 W	X - 1	The state of the state of	The state of the s	
				A CHES			The state of	A Charles	A.E.
		GARAC	He divo.				William .		

The delay in presentation

Kas Seen condoned under Section

25 of I. R. Act. on payment of

fine of Ro. 1000/- (case thousing)



Date 5th Neventer 1982 Regulation

This agreement is being executed in substitution of original agreement between the parties contained in letter of It shall allotment dated 31-3-78 for office No. 32be deemed to come into effect from the date of aforesaid letter of allotment.

THIS AGREEMENT made at Bombay this 304 day of June

thousand nine hundred between SUPREME PREMISES PRIVATE LIMITED, a company duly incorporated under the Companies Act, 1956 and having its Registered Office at Maker Bhavan No. 1, 1, Sir V. T. Marg, Bombay 20. hereinafter referred to for the sake of brevity as BUILDERS (which expression unless repugnant to the context shall include its successors and assigns) of the One Part; AND RAJ TRADERS.

of Bombay, as per the address and other particulars given in Annexure A hereto, Ann. 'A' hereinafter referred for the sake of brevity as PURCHASER (which expression unless repugnant to the context or meaning thereof shall include his heirs, legal representatives, executors, administrators, successors and assigns) of the Other Part:

DEFINITIONS

In this Agreement unless the context otherwise implies the expressions defined hereunder shall have the respective meanings assigned to them: -

- (i) The singular wherever used shall include plural and vice-versa.
- (ii) The masculine gender used herein shall include feminine and/or neutral gender wherever applicable.
- (iii) "Building" means "Maker Chambers VI" to be constructed on the land hereafter described more particularly.
- (iv) "Corporate Body" shall mean any association

formed under the Companies Act 1956, a co-operative society formed under the Maharashtra Co-operative Societies Act, 1960, and an Association of Apartment Owners formed under the Maharashtra Apartment Ownership Act, 1970.

- (v) "Government" means the Government of the State of Maharashtra.
- (vi) "Land" means the land as described in the Schedule hereunder written.
- (vii) "Property" means the building and the land hereinabove defined.
- (viii) "Ownership Flats Act" means the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, being Maharashtra Act XLV of 1963.
 - (ix) "Purchaser" in relation to a Company duly incorporated under the Companies Act 1956 shall mean and include its successors and assigns; in relation to a partnership firm it shall include all the partners whose names and addresses have been furnished at the end of this Agreement at Annexure 'A' and those who may be admitted to such partnership hereafter, and their heirs, legal representatives, executors and administrators; in relation to a sole proprietory concern it shall include its sole proprietor, whose full name and address is given at the end of this Agreement in Annexure 'A' and shall include his heirs, legal representatives, administrators and executors.
 - (x) "Tenement" means the composite office premises agreed to be acquired by the Purchaser under this Agreement inclusive of any covered and/or open garage, any open car parking space and other necessary appurtenances thereto as are specified hereafter.

WHEREAS:

- (1) By means of correspondence exchanged between the Builders and the Government, the latter acting through the Collector of Bombay and its Revenue and Forest Department, it was agreed that the Government would grant lease for a period of 99 years of an unreclaimed plot of land, being plot No. 220 in the Backbay Reclamation Scheme, Block III, Nariman Point, Bombay-400 021, admeasuring approximately 5196.10 sq.mtrs more particularly described in the Schedule hereunder written together with the building and structures to be built thereon on a yearly rent to be calculated at the rate of 6½% per annum on the national value of the land fixed at Rs. 5,400/- per sq. mtr. on condition that the Builders would construct thereon a building costing not less than Rs. 25 lakhs to be used for commercial purposes only..
- (2) The Builders were required to complete the reclamation according to the satisfaction of the Government including a portion of 140' wide road on the Western side of the said plot upto the centre of the road.
- (3) The cost of reclamation of the plot was to be borne by the Builders but with regard to the cost of reclamation of the road abovementioned



the Government undertook to reimburse the same to the Builders at the specified rates and in accordance with the specified agreed formula

- (4) The Builders were to pay to the Government as earnest money a deposit of Rs. One lakh which was to bear no interest. Out of the aforesaid deposit of Rs. One lakh a sum of Rs. 10 000/- was to be retained by the Government as a permanent deposit throughout the term of the lease and the balance sum of Rs. 90,000/- was to be credited to the Builders at the time of allotment of the land.
- (5) For a period of 30 months from the date of handing over of the possession of the said land to the Builders no rent was to be charged and thereafter for the next following one year only half rent of the total agreed rent was to be charged followed by full rent for the residual term of the lease.
- (6) The Builders were not to assign or part with the possession of the demised premises or transfer lessee's interest therein or their right title and interest under the arrangement for allotment of land without the previous consent in writing of the Government which was entitled to grant such permission on payment of premium as it may think fit in its absolute discretion.
- (7) On the completion of the formalities the Government handed over the possession of the said plot to the Builders on the 30th April 1974 and thereupon the Builders started reclamation of the land and the construction of a multi-storeyed building thereon named "MAKER CHAMBERS VI" consisting of commercial offices, and/or covered or open car parking spaces in accordance with the plans, specifications and conditions approved by the Architect to the Government and the Municipal Corporation of Greater Bombay with the intention to sell them on what is popularly known as ownership basis under the provisions of the Ownership Flats Act, or to otherwise deal with it or dispose it of as full owners.
- (8) The Builders have given full, free and complete inspection to the Purchaser of the entire correspondence with the Government above referred to and have fully disclosed their nature of title to the said land by answering all pertinent queries made in that behalf.
- (9) The Builders have also given to the Purchaser full, free and complete inspection of the building plans in all aspects as approved by the Municipal Corporation of Greater Bombay and other authorities concerned including the Architect to the Government of Maharashtra, subject to such conditions and limitations as have been stipulated by them.
- (10) The Builders have also fully apprised the Purchaser of the nature of construction materials to be used in the building and of the amenities to be provided therein and which amenities have been more particularly set out in Annexure 'B' hereto.

Ann. 'B'

(11) In the year 1974 one Piloo Mody and others and later in the year 1975 one Sudhir Joshi and others challenged the aforesaid allotment made to the Builders by the Government and in consequence thereof filed two separate petitions on the Original Side of the High Court of

Judicature at Bombay, being Misc. Petition No. 519 of 1974 and Misc. Petition No. 553 of 1975 respectively seeking inter alia the revocation and/or cancellation of the aforesaid allotment.

- (12) The aforesaid two petitions were disposed of by the High Court on 26th November 1975 and 28th November 1975 respectively by judgements delivered by the late Mr. Justice Gandhi, to the effect that the Builders were, inter alia, given the option to continue to retain the possession of the land on agreeing to pay to the Government the annual ground rent in respect of the land enhanced by 33½% over and above the original rent agreed between the Government and the Builders as mentioned hereinabove.
- (13) The Builders filed two separate appeals in the High Court of Bombay against the aforesaid two judgements and orders of the late Mr. Justice Gandhi under the Letters Patent of the High Court, being Appeal No. 164 of 1976 and Appeal No. 174 of 1976. On 26th April 1979 the said Appeal No. 164 of 1976 was disposed of by the Appellate Bench of the said High Court on Consent Terms being filed between the Builders and the Government and accordingly the order of Mr. Justice Gandhi dated 26th November 1975 was accepted and confirmed by the Builders as set out in and subject to the said Consent Terms; the Builders exercised their option to retain possession of the land on agreeing to pay 33½% higher lease rent over and above the amount originally agreed upon by them with the Government; the Government agreed to postpone the recovery of the rent due to it upto 30th June 1980 for a period of 30 years payable in 120 equal quarterly instalments beginning from 1st July 1980.
- (14) In view of the aforesaid consent order the other appeal, being Appeal No. 174 of 1976 was withdrawn by the Builders on 27th April 1979 and was dismissed for want of prosecution.
- (15) The Builders have given to the Purchaser full, free and complete inspection of the complete proceedings in relation to the two petitions, the judgements rendered therein, the appeal preferred therefrom and the orders made in the aforesaid appeals by consent or otherwise.
- (16) The Builders started construction of a multi-storeyed building named Maker Chambers IV on the said land in accordance with the aforesaid plans, designs and specifications approved by its I.O.D. by the Municipal Corporation of Greater Bombay, and by the Architect to the Government with certain conditions, modifications and additions, all which have been completely brought to the notice of the Purchaser and complete, full and free inspection thereof has been given by the Builders to the Purchaser.

(18) The Purchaser have approached the Builders to buy a tenement in the said building more particularly described hereafter on the terms and conditions stated hereinafter.

THIS INDENTURE THEREFORE WITNESSETH AS FOLLOWS:—

1. In accordance with the provisions of the Ownership Flats Act the Purchaser has agreed to purchase from the Builders, and the Builders have agreed to sell to the Purchaser a tenement being Office premises No. 3,2 on the 3 door of the said building known as "Maker Chambers IV".

**Logether with a closed/open garage No. and/or a open car parking space No. more particularly delineated in the plan annexed hereto as Annexure D and shaded and surrounded thereon by red boundary lines (excluding area covered by the said garage and/or car parking space) at an aggregate price of Rs. 3, 36, 700 (Rupees Three lack thirty six thousand) payable by the Purchaser to the Builders in the manner set out hereafter.

1. Rs.77,000/- (Rupees Severly seven there and only

being earnest money onexecution of this

as per the botter of all

dalled 31-3-75

In figures

In words

Jose locs twenty

Rs. 2, 26, 030/- Six thousand thirty

only)

AMOUNT

On or before as per the little of allotiment doctor

31-3-70

31-3-70

3. Rs.

4. Rs.

5. Rs.

6. Rs.

7. Rs.

8. Rs.

9. Rs.

MY 81 12. Rs.

13. Rs.

14. Rs.

15. Rs.

16. Rs.

17. Rs.

18) And the balance price amounting to Rs. 33,67c/ (Rupees Thirty butter themsend his hundred frequivalent to 10% of the total price to be paid by the Purchaser to the Builders against the offer of the delivery of possession of the said tenement.

- 2. The Builders have informed the Purchaser that all the tenements made in the said building shall be sold in accordance with the Ownership Flats Act and/or retained by the Builders as their personal property and the right, title and interest therein shall be conveyed to the entire body of purchasers of different tenements represented by the Corporate Body as defined hereinabove.
- 3. It shall be the absolute discretion of the Builders to form such Corporate Body as they may deem fit and proper and the Purchaser shall be bound by its constitution as framed by the Builders. It is however, expressly agreed that the right, title and interest of the Builders in the said property shall be transfered, assigned and/or relinquished in favour of the Corporate Body only on condition that the Purchaser and other purchasers of different tenements strictly perform the terms and conditions of this Agreement, pay to the Builders all the amounts, dues and outgoings arising out of and in relation to this Agreement.
- 4. According to the standard agreement of lease which the Government intends to enter into with the Builders and/or their nominees all the structures put on the said land shall absolutely vest in the Government and the lease to be granted by the Government to the Builders and/or their nominees and/or to the Corporate Body shall comprise the land and the building standing thereon. In view of this provision it is agreed that the Builders shall duly discharge their covenant to convey, assign and/or transfer their right, title and interest in the land and the building to the Corporate Body, if the Builders secure with their concurrence a direct lease of the land and the building standing thereon in favour of the Corporate Body. This, however, shall not prevent the Builders from making a separate deed of assignment in respect of their right, title and interest in the land and the building in favour of the Corporate Body without taking any permission and/or consent of the Corporate Body.
- 5. The ground rent reserved under the intended lease and described hereinabove including the arrears of ground rent payable in instalments as mentioned in Recital (13) above shall be borne and paid by the purchasers of the tenements in the building in proportion to the area agreed to be sold to each such purchaser taking into account the entire constructed area of the building, but excluding the area of garages, the intention being that no portion of the lease rent shall be apportioned to the garages. The Builders decision as

regards each purchaser's liability towards contribution of ground rent shall be final and binding upon all purchasers, and the Purchaser agrees and confirms that he shall not be entitled to question the same or raise any disputes in that regard, it being clear that the liability to contribute towards ground rent mentioned herein is final and binding upon the Purchaser. On the same basis the Purchaser agrees with the Builders to pay to the Builders during the continuance of this Agreement and thereafter to the Corporate Body and/or directly to the Government or any other person or authority becoming entitled to receive it, his proportionate share of the ground rent and which has been fixed

at Rs. 3030/30 (Rupees Three thousand thirty and) per parise thirty only)
mensum, for the first 30 years beginning from the 1st July 1980, and at

Rs. 2978/50 (Rupees Two thousand while headed per tenenty eight and parise fifty only)
mensum for the balance period of the lease. Until the management and control of the building vests in the Corporte Rody as contemplated becomes the Rusebosen.

mensum for the balance period of the lease. Until the management and control of the building vests in the Corporte Body as contemplated hereafter, the Purchaser agrees to pay to the Builders his aforesaid proportionate share of ground rent every month in advance by the 5th day of the month after the Builders have offered the possession of the tenement to the Purchaser irrespective of the fact whether such possession is actually taken by the Purchaser or not. If such ground rent as aforesaid is not paid to the Builders as agreed, time being of the essence of the contract, the Builders shall be entitled to rescind this agreement subject to the consequences of rescission mentioned hereinafter.

- 6. Notwithstanding anything contained to the contrary herein the Purchaser doth hereby grant express previous consent to the Builders as contemplated under section 7 of the Ownership Flats Act to put up any additional floors on the building or make any additional structures of whatever nature on the said land, subject however to the sanction obtained in that behalf from the Municipal Corporation of Greater Bombay, the Government and the local authorities and to dispose of on ownership basis or otherwise deal with the same as absolute owners the areas thus additionally constructed. The additional construction contemplated under this clause may include the extension of the building laterally or horizontally, as also the constructing of closed and/or open garages and/or open car parking space on the ground floor of the building.
- 7. The Purchaser agrees and undertakes to sign all documents of whatever nature as may be required in connection with the formation of the Corporate Body and to perform all acts necessary and incidental to the formation of the Corporate Body as contemplated under this Agreement. The failure to do so when called upon by the Builders shall constitute a breach of this agreement and shall entitle the Builders to rescind this agreement subject to the consequences of rescission hereinafter envisaged.
- 8. On the formation of the Corporate Body, on a written notice being given by the Builders to the Corporate Body to take possession, management and control of the property and on expiry of a period of seven days after the service of such notice on the Corporate Body, the possession, management and control of the building shall ipso facto without anything more vest in the Corporate Body and the Builders shall stand absolved absolutely from any liability arising out of the non-performance of any obligations attached to the land and the building under the various laws and/or under the lease or agreement to grant lease by the Government or the terms of allotment of the land by the Government and/or for the payment of the ground rent, Municipal taxes and other outgoings of any nature whatsoever. On the vesting of the property in the Corporate Body in so far as the possession, management and control is concerned, the obligation to keep the property free from all claims of any nature whatsoever arising from any

IBAY A

source whatsoever shall be exclusively that of the Corporate Body. The Purchaser doth hereby fully indemnify the Builders in that behalf.

- 9. On the vesting of the property in possession, management and control as aforesaid in the Corporate Body, the Builders shall be completely exonerated from the obligations contemplated under Section 5 of the Ownership Flats Act, and as such it shall not be the liability of the Builders to collect from the purchasers of the various tenements any outgoings and to pay such outgoings including ground rent, Municipal and/or other local taxes, taxes on income, water charges, electricity charges, revenue assessment, interest on any mortgage or other encumbrances, if any, and such vesting as aforesaid shall constitute a transfer of the property in favour of the Corporate Body, subject however to the formal conveyance and/or assignment and/or procurement of direct lease from the Government in favour of the Corporate Body at any later date. Provided, however, that nothing contained herein shall be construed as the transfer of the Builders' right, title and interest in the land, or the grant of a sub-lease or assignment of the lease contrary to the Builders' agreement with the Government in connection with the land and the building standing thereon. Notwithstanding anything contained or suggested to the contrary in this clause, the liability of the Purchaser already incurred by him qua the Builders prior to the vesting of the property in possession, management and control in the Corporate Body shall not cease and the Purchaser shall be bound to perform fully all obligations which may have been incurred by him qua the Builders. It is made clear that on such vesting of property as aforesaid, the Purchaser shall have no individual surviving right to assert against the Builders by virtue of these presents and such rights, if any, which may survive in favour of the Purchaser shall be enforceable against the Builders by the Corporate Body alone and not by the Purchaser in his individual capacity.
- 10. The Purchaser doth hereby grant his previous consent to the Builders as contemplated under Section 9 of the Ownership Flats Act that the Builders may raise loans from any person against the security of the land and building by creating an equitable and/or legal mortgage or any other encumbrance of any nature whatsoever, subject however to the Builders undertaking with the Purchaser to clear up the encumbrances thus created prior to the notice to the Corporate Body offering to it the possession, management and control of the property as contemplated under clause 9 hereinabove. The Builders shall keep the Purchaser fully indemnified against all claims that may be made against him of any nature by virtue of any encumbrances or burden created on the property in the exercise of the powers reserved by the Builders under this clause. Before the execution of this agreement, the Builders have made full and true disclosure to the Purchaser of all existing encumbrances on the property. Such disclosure has been made in accordance with the provision of Section 3 of Ownership Fiats Act and the Purchaser doth hereby confirm being fully satisfied with such full and true disclosure of encumbrances.
- 11. Strictly subject to the terms and conditions of this agreement and on the Purchaser performing his part of the Agreement, the Builders agree to deliver possession of the tenement to the Purchaser on or before 30-6-33. After the expiry of a period of seven days of the service of the notice in writing given by the Builders to the Purchaser offering possession of the tenement to him, the possession shall for the purposes of his liabilities hereunder, be deemed to have been taken over by the Purchaser and all obligations arising pursuant thereto as contemplated under this Agreement shall arise, including the liability to pay the outgoings as mentioned more particularly herein. The Builders' obligation to deliver possession by the aforesaid date to the Purchaser shall stand extended by such time as the Builders are prevented from delivering such possession by reason of war, civil commotion, act of God, act of State and the non-availability of the building materials or by virtue of any supervening notice, order, rule or

W

80

notification of the Government and/or any other public authority and/or of any court of law or for any other causes beyond the control of the Builders. The period during which the delivery of possession is delayed shall automatically constitute an extension of the period by which the possession has been agreed to be delivered by the Builders to the Purchaser. In any event, without prejudice to what is stated above, the Builders shall not entertain any claim for the late delivery of possession of the tenement to the Purchaser after the Purchaser has accepted possession thereof.

- 12. In the event of there being any delay beyond the control of the Builders in the formation of the Corporate Body and/or in the vesting of the property in possession, management and control of the Corporate Body as hereinabove envisaged and consequently the Builders being obliged to manage the property, collect outgoings from the various tenements and pay all such outgoings including the outgoings in respect of the ground rent, Municipal taxes, electricity charges, water charges and day-to-day maintenance of the building, the Builders shall be entitled to charge from the Purchaser along with the purchasers of other tenements in the building a management fee at the rate of fifteen per centum of the entire outgoings which may otherwise become payable by the Purchaser to the Builders. Provided however that such management of the Builders shall automatically cease and the liability of the Purchaser to pay the management fee mentioned hereinabove shall also cease as soon as the vesting of the property in possession, management and control to the Corporate Body takes place as envisaged herein. The management fees thus charged by the Builders shall not be accountable anywise and the Builders shall be entitled to use the same for their own purpose. During the course of such management and on condition that the Purchaser performs fully this Agreement in its entirety and particularly keeps paying regularly the outgoings arising out of this Agreement to the Builders, the Builders shall keep absolved the Purchaser of the liability of paying outgoings including ground rent, Municipal or other local taxes, taxes on income, water charges, electricity charges, revenue assessments, interest on any mortgage or other encumbrances, if any as contemplated under Section 6 of the Ownership Flats Act and strictly subject to the provisions of the said section.
- 13. For the purpose of managing the building as contemplated in the preceding clause, the Builders shall be entitled in their absolute discretion to nominate any person, firm or body corporate for such management as aforesaid, and which shall perform such functions which would have been otherwise performable by the Corporate Body after the vesting of the property in it as envisaged herein. The Purchaser doth hereby bind himself to pay to such nominees of the Builders who would be entrusted with the management and control of the building as stated hereinabove the outgoings arising under this Agreement and/or which may otherwise arise by virtue of any law for the time being in force or any notifications, order, rule or notice of any competent authority, and in the event of default being committed by the Purchaser in the performance of the obligations under this clause, the Builders shall be entitled to rescind this Agreement, and the consequences of such rescission as stated hereinafter shall follow.
- 14. At the time of taking possession of the tenement, the Purchaser shall fully satisfy himself with regard to the completion of the tenement in all respects as being in accordance with the terms and conditions of this Agreement and pass a writing to that effect to the Builders, whereafter the Builders shall not be bound to meet any claims of the Purchaser on the ground that the tenement has not been completed in accordance with the agreed specifications or that any unauthorised changes have been made therein or that the agreed amenities have not been adequately provided by the Builders.
- 15. After the possession of the tenement has been delivered to the Purchaser, the Purchaser doth hereby grant an irrevocable licence to the Builders,

M

their engineers, workmen, labourers, servants and agents to enter upon the satu premises by giving notice of one day in advance if practicable under the circumstances, or without notice if such notice in the opinion of the Builders, 15 not practicable, for the purpose of rectifying any defect in the building and in the process of such rectification, if need be, to, demolish any part of the said premises provided it is restored to the same condition, as far as possible, after the removal of such defect. It is further agreed that in the event of such demolifion as aforesaid if any damage is caused to the internal fixtures which may be put up by the Purchaser, the Builders shall not be liable for any damage to such fixtures, nor shall they be liable for any loss or theft or any inconvenience that may be caused pursuant to their entry upon the said premises as envisaged herein and more particularly as a result of the demolition and reconstruction of a part of the said premises. The notice contemplated in this cause shall be deemed to have been properly served on the Purchaser, if left at the premises or pasted on the main entrance of the said premises, if its delivery is not accepted by the Purchaser, and/or his servants and agents or is otherwise not possible for whatsoever reason. If, however, the said premises are found closed and in the opinion of the Builders the rectification work is emergent and necessary in the interest of the other tenement and/or the entire building the Purchaser doth hereby give an irrevocable licence to the Builders to break open the lock on the main entrance and effect entry into the said premises for the purpose aforesaid and the Purchaser doth hereby agree that he shall not hold the Builders liable for any loss, theft, or any other inconvenience that may be suffered by the Purchaser on account of such unavoidable entry into his premises as aforesaid.

16. The Purchaser having been made aware of the terms and conditions upon which the Government shall grant a lease of the property to the Builders and/or Builders' nominee, the Purchaser doth hereby expressly agree to observe and perform all the terms and conditions of such intended lease and/or which are otherwise enforceable by virtue of the allotment of the land to the Builders, in the Memorandum mentioned above. If any breach of the aforesaid terms and conditions is committed by the Purchaser and in case such a breach is capable of being rectified and is not rectified by the Purchaser within a period of one month after a notice in writing has been served by the Builders on the Purchaser calling upon the Purchaser to rectify such breach, the Builders shall be entitled to rescind this Agreement, and the consequences of rescission as envisaged hereafter shall follow, provided however that the Builders shall not be obliged to issue any notice to the Purchaser if in the opinion of the Builders the breach is not susceptible of being remedied.

Mill

17. After the Builders have offered to the Purchaser the delivery of possession of the tenement as envisaged herein the Purchaser agrees to pay the Builders on or before the 5th day of every month a sum of Rs. 6734/-(Rupees Standard Seven hundred thirty four actions such other amount as they may in their discretion decide and intimate towards the estimated outgoings. Further, on or before taking delivery of the possession of the said tenement, the Purchaser agrees to deposit with the Builders a sum equivalent to 6 months, contribution towards outgoings mentioned in his clause, which are tentatively estimated herein, or at such modified estimate as the Builders in their discretion may decide and intimate to the Purchaser subsequently. Any failure or default on the part of the Purchaser to pay such outgoings within the stipulated time, which is of the essence of the contract, shall entitle the builders to rescind this Agreement and the consequences of rescission as mentioned hereafter shall follow. The outgoings payable by the Purchaser to the Builders mentioned herein are tentative and provisional and are liable to be increased and varied on the ascertainment of the actual outgoings. The Purchaser doth hereby agree that he shall not call into question the increase in the outgoings the Builders may effect in future on the basis of the ascertainment of actual outgoings, such that the determination of the outgoings in this behalf by the Builders shall be binding and conclusive on the Purchaser. If as a result of any dispute raised by the Purchaser in relation to the increase in the outgoings as contemplated under this clause, he stops paying to the Builders the outgoings claimed by the Builders in full or in rart, the Builders shall be entitled to rescind this Agreement, and the consequences of rescission as mentioned hereafter shall follow. It is clearly understood that the outgoings mentioned in this clause or anywhere in this Agreement shall include inter alia:

- (a) the Insurance premium payable in respect of the property;
- (b) all Municipal taxes, impositions and levies imposed by the Municipal 'Corporation of Greater Bombay and/or any other local authority including inter alia property taxes, water taxes and water charges;
- (c) the expenses required for the day-to-day maintenance and management of the building, such as for common lights in passages and common areas, the lifts, watch and ward and other staff;
- (d) the ground rent payable to the Government in respect of the land including the quarterly instalment for the payment of arrears of ground rent as mentioned in the recitals above;
- (e) sinking fund as may be determined by the Builders;
- (f) the management fee chargeable by the Builders in the event of their being obliged to manage the building as contemplated in clause No. 12 hereinabove;
- (g) such other outgoings as may become necessary to be recovered in the sole discretion of the Builders.
- 18. All documents to be executed hereafter in pursuance of this Agreement including assignment of the right, title and interest of the Builders in favour of the Builders, or in favour of the Corporate Body or the lease which may be hereafter executed by the Government either in favour of the Builders or in favour of the Builders' nominees or in favour of the Corporate Body shall be got prepared by the Builders through their Solicitors/Advocates. It is agreed by the Purchaser that he shall pay to the Builders before taking possession

of the said tenament a fixed lump sum amount of Rs. 5180/- (Rupees Five thousand one hundred eighty only) towards the legal costs in that regard,

which the Builders shall be entitled to appropriate to themselves, and in respect of which amount they shall not be liable to render any account.

19. Notwithstanding anything contained to the contrary under Section 5 of the Ownership Flats Act, such deposit as also all other deposits and recurring outgoings payable by the Purchaser pursuant to this Agreement including all receipts in respect of the sale price of the tenement herein agreed to be sold by the Builders, the Builders shall be entitled to retain the same in their ordinary banking account, which shall be treated by the Purchaser as a separate account as contemplated under Section 5 of the Ownership Flats Act

(18)

The Purchaser shall not call into question hereafter the quantum of the Purchaser shall not call into question hereafter the quantum of the Purchaser shall be rendered by the deposit to it shall be entitled to class Consider. The Purchaser shall not call into question nereaster the quantum of the charged from him. The account in that behalf shall be rendered by the charged from him. The account in the Purchaser individually. The Builder of the Corporate Body and not to the Purchaser individually. The Builder of the Corporate Body and not to the purchaser individually. The Builder Corporate Body aforesaid deposit against the Corporate Builders of the charged from the corporate Body and not to the purchaser individually. The Purchaser shall not call into that benan shall be requered by the deposit to the Corporate Body and not to the Purchaser individually. The Buildest to the Corporate Body and not to the shall be entitled to the Buildest claim Corporate Body after the transfer of the aforesaid deposit against the lease the the Purchaser since the Purchaser increaser the Purchaser to the Corporate Body and not to the Purchaser increaser to the Corporate Body and not to the Purchaser increaser increaser. The Buildest Body after the transfer of the title to it shall be entitled to claim Corporate Body after the transfer of the aforesaid deposit against the Iron the lease the to the Corporate Body and to the title to it shows against to claim to body after the transfer of the aforesaid deposit against the lease lease

- 27. The Purchaser does hereby further agree to pay to the Builders may be subjected to pay to the Builders may be subjected to pay to the pay to the Builders may be subjected to pay to the pay to th 27. The Purchaser does hereby further age to the Builders demand in writing made within seven days any other deposits, premiums, on demand expenses which the Builders may be subjected to pay to the Builders and for any one Government of Greater Bombay and for any one Government of demand in writing made within seven days any other deposits, premiumers charges and expenses which the Builders may be subjected to pay to the municipal Corporation of Greater Bombay and/or any other of the property, or in any way connected other loss. demand in writing made

 charges and expenses which the Builders may be subjected to pay to the charges and expenses which the Builders may be subjected to pay to the charges and /or any to the Cooperation ment, the Municipal Corporation of Greater Bombay and/or any other cooperation in connection with the property, or in any way connected the cooperation of Greater Bombay and/or any other cooperation of Greater Bombay and other cooperation of Greater Bombay and/or any other cooperation of Greater Bombay and other cooperation of Greater B charges and expenses wines ment, the Municipal Corporation of Greater Bonnoay and/or any other levy or any other levy or bremish development. It is contemplated under this clause that any development any development. ment, the Municipal Corperation with the property, or in any way connected the land thereunder. It is contemplated under this clause that any development authority from the Builders for a sand or and or the Builders for a sand or and or and or the Builders for a sand or and or and or the Builders for a sand or and o authority in connection with authority in connection with any other levy or premium development and/or betterment charges and/or any other levy or premium development demanded by any competent authority from the Builders for sandy or any other part of the building and and of the building and and of the building and of the building and other part of the building and othe ment and/or betterment charges and/or any other from the Builders for sandly or deposit demanded by any competent authority from the Builders for sandly or deposit demanded by any other part of the building and/or sanctioning shall be paid by all the purely or premium cevelop. ment and/or betterment deposit demanded by any competent authority from the Dungers for sanction/or the construction of the garages or any other part of the building and/or sanctioning of any tax or imposition of like nature shall be paid by all the purchasers of the tenement agreed to be sold to of any tax or imposition of like nature shall be proportionately borne various tenements in the building and shall be proportionately borne by various tenements in the building and shall various tenements agreed to be sold to be sold to be sold to him. the entire constructed area; provided however that the levy relating to the garden the entire constructed area; provided however that the levy relating to the garden shall be borne only by the purchasers of such garages alone and not be garden to the garden the checket amount payable by other than the checket and the checket amount payable by the checket area and the checket amount payable by the checket area and the checket area. shall be borne only by the purchasers of such garages arone and not by specific purchasers. The quantification of the proportionate amount payable by other purchaser under this head shall be in the absolute discretion of the Builders the purchasers. The quantification of the proportional payable by the Purchaser under this head shall be in the absolute discretion of the Builders the called into purchaser. The accounts in that halves Purchaser under this head shall be in the absolute discretion of the Builders and shall not be called interpretation by the Purchaser. The accounts in that behalf the purchaser and not to the Purchaser. shall not be called into pression by the Furchaser. The accounts in that behalf shall be rendered by the Builders to the Corporate Body and not to the Purchaser to comply with the requisition made under this classical shall be rendered by the Builders to the Corporate Body and not to the Purchaser to comply with the requisition made under this classical shall be rendered by the Builders to the Corporate Body and not to the Purchaser to comply with the requisition made under this classical shall be rendered by the Builders to the Corporate Body and not to the Purchaser to comply with the requisition made under this classical shall be rendered by the Builders to the Corporate Body and not to the Purchaser to comply with the requisition made under this classical shall be rendered by the Builders to the Corporate Body and not to the Purchaser to comply with the requisition made under this classical shall be rendered by the Builders to the Corporate Body and not to the Purchaser to comply with the requisition made under this classical shall be rendered by the Builders to comply with the requisition made under this classical shall be rendered by the Builders to comply with the requisition made under this classical shall be rendered by the Builders to comply with the requisition made under this classical shall be rendered by the Builders to comply with the requisition made under this classical shall be rendered by the Builders to comply with the requisition made under this class to the complex to the purchase the purchas shall be rendered by the Builders to the Corporate Shall be rendered by the Builders to the requisition made under this clause individually. The failure to comply with the requisition made under this clause individually. The failure to comply with the rescind this agreement and the by the Purchaser shall entitle the Builders to rescind this agreement and the
- 28. Before the delivery of possession of the tenement to the Purchaser, 28. Before the delivery or pussession of the Purchaser shall be liable to pay to the Builders his contribution towards the charges connected with the purchaser. share capital, entrance fee or any other incidental charges connected with the share capital, entrance tee or any other including share capital, entrance tee or any other including share capital, entrance tee or any other included with the formation of the Corporate Body. On demand being made by the Builders in the Durheaser to make his contribution under this head to formation of the Corporate Douy. On actually some simple serious against the Purhcaser to make his contribution under this head, the number of the builders in the builders Purchaser shall be liable to comply with the same within seven days. According to the prevalent requirement if the Purchaser is a Company it would be required to the prevalent requirement in the Landace is a company to would be required to pay a sum of Rs. 500/- (Rupees Five hundred only) as its contribution towards the share capital, and if the Purchaser is other than a Company, he would be required to pay Rs. 250/- (Rupees two hundred fifty only) towards such contribution in the share capital and a sum of Rs. 1/- shall have to be paid by all the purchasers as and by way of entrance fee. If on account of a change in law, the Purchaser becomes liable to make his contribution under this head in excess of in their sole discretion in their letter of demand (which shal not be called into question by the Purchaser) as contemplated under this clause, which the Purchaser shall be liable to pay as stated hereinabove. The accounts of the amounts received under this clause shall be accounts of the Core amounts received under this clause shall be rendered by the Builders to the Corporate Body and not to the Purchaser in his individual capacity. The failure to comply with this clause on the part of the Purchaser shall entitle the Builders to rescind this agreement and the consequences of rescission envisaged hereafter
- 29. At present the Municipal Corporation of Greater Bombay requires to be placed with it a permanent deposit of Rs. 3,000/- (Rupees three thousand construction and/or and/ only) for the purpose of construction and/or enclosing garages. If the Purchaser has agreed to buy under this Agreement a garage, he shall pay to the Builders the Said pay to the Build the said permanent deposit of Rs. 3.000/- (Rupees three thousand only) or any amount in excess thereof as may become payable three thousand of Greater Bombay as may become payable three thousand of Greater Bombay become payable three of Greater Bombay under this head and chall and chall

amounts received under this head shall be rendered by the Builders to the Corporate Body and not to the Purchaser in his individual capacity. The failure to comply with this clause on the part of the Purchaser shall entitle the Builders to rescind this agreement and the consequences of rescission as contemplated hereafter shall follow:

30. The Builders shall be entitled to incur on behalf of the Purchaser and other purchasers of tenements in the building all costs, charges and expenses and to render services in connection with the formation of the Corporate Body. The Purchaser doth hereby agree to pay to the Builders before taking delivery of

possession of the tenement a consolidated sum of the will be as certained at the time of control only) for meeting such expenses. The Builders shall be handling over shall not be liable to render any accounts either to the Purchaser or to the Corpossession.

30A. Bursuant to the letter of allotment aforesaid the Builders have already spent a sum for the reclamation of certain area of the land and the appurtenant roads leading thereto. The Government has agreed with the Builders to reimburse to the Builders such expenses at the standard price to be determined by the Government as and by way of adjustment against the lease rent payable to the Government. The Purchasers doth hereby agree to pay to the Builders before taking possession of the tenement his proportionate share of the said cost of reclamation which has been estimated at Rs.1295/- . The Purchasers shall not hereafter question the quantum of the deposit recovered from them and the accounts in that behalf shall be rendered by the Builders to the Corporate Body and not the Purchasers individually.

BOMBH. Outgoings for a period of 6 months as provided in Clause 17 above

Rs. 404041-

 Legal costs, charges and expenses for the preparation of various documents including assignment and/or direct lease in favour of the Corporate Body as provided in Clause 18 hereinabove

Rs.5180/-

3. Deposit for stamp duty and registration fees in connection with the lease in favour of the Builders, the assignment and/or direct lease of the property in favour of the Corporate Body as provided in Clause 21 hereinabove

Rs. 12,950/-

4. Deposit for fire cess payable to Municipal Corporation of Greater Bombay as provided in Clause 23 hereinabove

Rs. 777/-

5. Deposit payable for electricity and water connections payable to Municipal Corporation of Greater Bombay as provided in Clausé 24 hereinabove

Rs.

proportionate share of the adjustable Security Depoproportionate share Government as provided under Clause 26 hereinabove

Share money for the formation of the Corporate

Body as provided in Clause 28 hereinabove

Deposit (payable by the purchasers of enclosed garages only) to be paid to Municipal Corporation of Greater Bombay as provided in Clause 29 hereinabove

Service charges for the formation of the Corporate 10.

Body as provided in Clause 30 hereinabove. Telephone Cable Layout Charges,

11.

Manual Fire Alarm System 12.

B.E.S.T. Meter Deposit 13. 14.

Road Reclamation Deposit

Rs. 25901 Rs. 12-9.5/

Rs. 90

Rs.

32. Without prejudice to the Builders' other rights under these presents and the Builders interest at the 32. Without prejudice to the bundles or in law the Purchaser shall be liable to pay to the Builders interest at the rate of payable here. or in law the Purchaser shall be made to produce of twenty one percent per annum on all the amounts due and payable by the rate of twenty one presents if such amounts remain unpaid for a period of twenty one percent per annum on an end payable by the Purchaser under these presents if such amounts remain unpaid for a period of this Agreement Purchaser under these presents it such seven days after they fall due in accordance with the terms of this Agreement.

33. The aforesaid diverse amounts of deposit and amounts collected as con-33. The aforesaid diverse amounts of tributions towards outgoings placed/to be placed with the Builders hereunder until the transfer and will remain with the Builders until the transfer and will be a second to the builders until the transfer and will be a second to the builders until the transfer and the builders until the builde shall not carry interest and will remain with the Builders until the transfer of the shall not carry interest and will remain with the said deposits and other property in favour of the said Corporate Body and the said deposits and other property in favour of the said deposits are property in the said deposits and other property in the said deposits are property in the said deposits and other property in the said deposits are property in the said deposits and the said deposits are property in the said deposits and the said deposits are property in the said deposits are property in the said deposits and the said deposits are property in the said deposits are property in the said deposits and the said deposits are property in the said amounts collected which are expressly made accountable shall then be Paid over to the Corporate Body after deducting therefrom the actual expenses incurred, and in the event of there being a shortfall in collections, the difference shall be made good by the Corporate Body to the Builders, but without prejudice to the other rights of the Builders under this agreement. An account of such accountable deposits shall be submitted by the Builders to the Corporate Body alone, it being clearly understood that the Purchaser is not entitled to any accounts, refund or adjustment in respect of the said deposits, the intention being that the said Corporate Body alone shall be responsible to render to the Purchaser the accounts in respect of the aforementioned deposits. Further, it is clearly understood that the break-up of the deposits mentioned above is on a tentative basis and the Builders and the Corporate Body. as the case may be, shall always be entitled to utilise the total deposits so received towards the payment of any outgoings or expenses in respect of the property under any head, and the Purchaser hereby confirms that notwithstanding anything contained in Section 5 of the Ownership Flats Act to the contrary he has no objection to the same, nor shall he raise any objection to the same at any stage because of the same at any stage because of the same at any objection to the sa

34. The Purchaser shall not use the tenement for any purpose other than commercial purposes nor use the tenement for any purpose other than to cause nuisance or annovance to the same for any purpose which may or is likely to cause nuisance or annoyance to the occupiers of the other tenements in the building or to the owners or occupiers of the other tenements in illegal or immoral purposes.

35. The Purchaser shall from the data of at his own cost in a good and t

or re-enactment thereof for the time being in force shall apply to such reference. For the purpose of this clause the Corporate Body when formed shall be deemed to be the successor in interest of the Purchaser, or claiming under or through the Purchaser and shall be bound by the arbitration agreement contained herein.

56. The Purchaser have supplied the names and addresses of their direcand agree and undertake hereto as Annexure A to keep the Builders informed of any change in that regard within a week of any such change in the directors/partners or their addresses as the case may be taking place.

57. The Purchaser shall pay brokerage at the rate of 2% on the purchase price of office/garage to as and when the sale is completed but not otherwise irrespective of the cause of non-completion of the sale of the premises.

SCHEDULE

All that piece or parcel of Government lease-hold land containing an area of about 5,196.10 square metres or thereabouts bearing Plot No. 220 Block No. III of Backbay Reclamation Scheme in the City and Island and sub-registration district of Bombay and which plot is bounded as follows:

Towards the North by Plot No. 221 Towards the South by Plot No. 219 Towards the East by Plot No. 215 Towards the West by 140'.0" wide Ceremonial Boulevard Road.

IN WITNESS WHEREOF the parties hereto have set their respective hands and seals hereunto the day and the year first hereinabove written in presence of

SIGNED **SEALED** DELIVERED) For by the withinnamed Builders Supreme Premises P. Ltd. M/s. SUPREME PREMISES PRIVATE LTD.) in the presence of

SIGNED SEALED AND DELIVERED

by the withinnamed Purchaser

TRADERS

in the presence of

ANNEXURE 'A'

Details of the Purchaser

In case of one or more individuals, their full names and addresses:-

In case of sole proprietory concerns, the full name and address of the proprietor :-

In case of partnership firms, full names and addresses of all the partners:-

In cash of companies registered under the Companies Act, or other comporate bodies, including Societies registered under the Societies Act, the full name of the Company: - Ray Trackers.

55/57. Champa Lally: - Bombay Local.

The address of its Registered Office:-

The addresses of all Branch Offices:-

In case of other Associations, like charitable trusts, private trusts:

The name of the Association:-

Its full Office Address :-

The names and address of all the office bearers present trustees, functionaries :-

ANNEXURE-B

List of Amenities to be provided

- 1. Construction of the Building will be R.C.C. frame work on suitable pile foundation.
- 2. Main Entrance Foyer of the Building will be suitably decorated at the discretion of the Builders with marble and/or other materials.
- 3. Automatic High Speed Lifts with selective, collective arrangement shall be provided, as may be selected by the Builders.
- 4. Aluminium or other suitable windows will be provided.
- 5. Marble Mosaic Tiles will be used for flooring with 5" skirting on wall.
- 6. White glazed tiles will be used for flooring of toilets with 4' dado on the wall.
- 7. (a) All internal plumbing lines will be concealed
 - (b) Wash basin and mirror will be provided in toilets;
 - (c) Chrome plated fittings will be provided in toilets.
- Copper or Aluminium wiring with provision of power points, light points
 and fan point only at suitable places. All electrical wiring will be concealed.
 No fans, lights or fixtures will be provided.
- Conduits for concealing telephone cables will be provided upto suitable
 point in the entrance of each office but purchasers will make their own
 arrangements for internal telephone wiring and telephone.

Ky



ANNEXURE 'C'

BHAISHANKER KANGA & GIRDHARLAL

ADVOCATES, SOLICITORS & NOTARY Manekji Wadia Bldg., Bell Lane, Fort, Bombay-400 023. Telephones: 273861-273872-274032-274129

TO WHOMSOEVER IT MAY CONCERN

Re: Land bearing Plot No. 220 of Backbay Reclamation Scheme Block III situate at Nariman Point Bombay.

- The Government of Maharashtra has agreed to grant a Lease of Plot of land bearing No. 220 admeasuring about 5,196.10 Square metres situate in Block III Backbay Reclamation Scheme, Nariman Point, Bombay and more particularly described in the Schedule hereunder written to Messrs. Supreme Premises Private Limited vide their lettter dated 25th April 1974, bearing No. LBR 2572/ 120749-Al addressed by the Under Secretary to the Government of Maharashtra, Revenue and Forest Department to Messrs. Supreme Premises Private Limited at the rent and on the terms and conditions contained in their Memorandum accompanying the above referred letter and as modified by the Consent Terms filed in Appeal No. 164 of 1976 from Miscellaneous Petition No. 519 of 1974 filed by Pilloo Mody and others versus State of Maharashtra and others including Messrs. Supreme Premises Private Limited.
 - 2. The possession of the said Plot was handed over to Messrs. Supreme Premises Private Limited with effect from 30th April 1974 by the letter addressed by the Collector of Bombay to Messrs. Supreme Premises Private Limited and bearing No. SB-VC3-LND-2540 (220-221).
 - 3. We have investigated the title of Messrs. Supreme Premises Private Limited to the above Plot and have to certify that there are no encumbrances created on the said Plot by Messrs. Supreme Premises Private Limited and have to state that in our opinion there is no impediment in obtaining the respective Leases of the said Plots of land from the Government of Maharashtra and that the title of Messrs. Supreme Premises Private Limited to the above Plot of land is marketable and free from encumbrances.

SCHEDULE OF THE PROPERTY

All that piece or parcel of Government lease-hold land containing an area of about 5,196.10 square metres or thereabouts bearing Plot No. 220 Block No. III of Backbay Reclamation Scheme in the City and Island and sub-registration district of Bombay and which plot is bounded as follows:

Plot No. 219 Towards the North by Plot No. 221 Towards the South by 140'.0" wide Towards the East by Plot No. 215 Towards the West by Ceremonial Boulevard Road.

Dated this 24th day of November 1979.

p. /275/82_ permited at the office of the aceived fees for .property of Buredays Regulation the hours of / . . no. 3370 -Coping (follos 21 /-endorsements an in 5th ver Comparing (folios 60 Filing 3 — Postage 14 -Total Ra 3390-Bub-Registran SHEI YASH RAMSWAROOP SEHGAL (Constituted Attorney of M/s Supreme Premises Pub. LD Executing party, by Cancal Power of Attorney, copy filed at

Bombay-460 054, admits execution of the so called deed of by the above Executant. He is personally known to the undersigned Sub - Registrar.

* W

2) Shir Sukhlad Shangibhai arekh aged by you Business, Nat 7. B Survey L.D. Rupasel Hasy Banday. 6. executing Parky wowits execution of the so called deed of Agreement for Sale as baskner of 11/5 Raj Traders

M) Oven

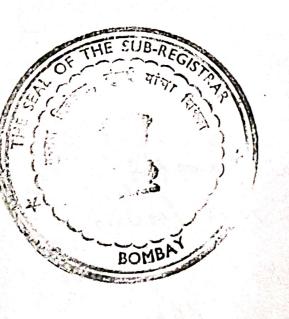
Deski Rasik Skamjibher larekh Bunnen, Nob Retnekar 26 Navayan Dashotkar Row. Benday-l Dishi R. T. Mirani Service Not 3.7 Junia Society Thank East. Bath Stale that they know the above executants and Dentify

1) Roth Paulh

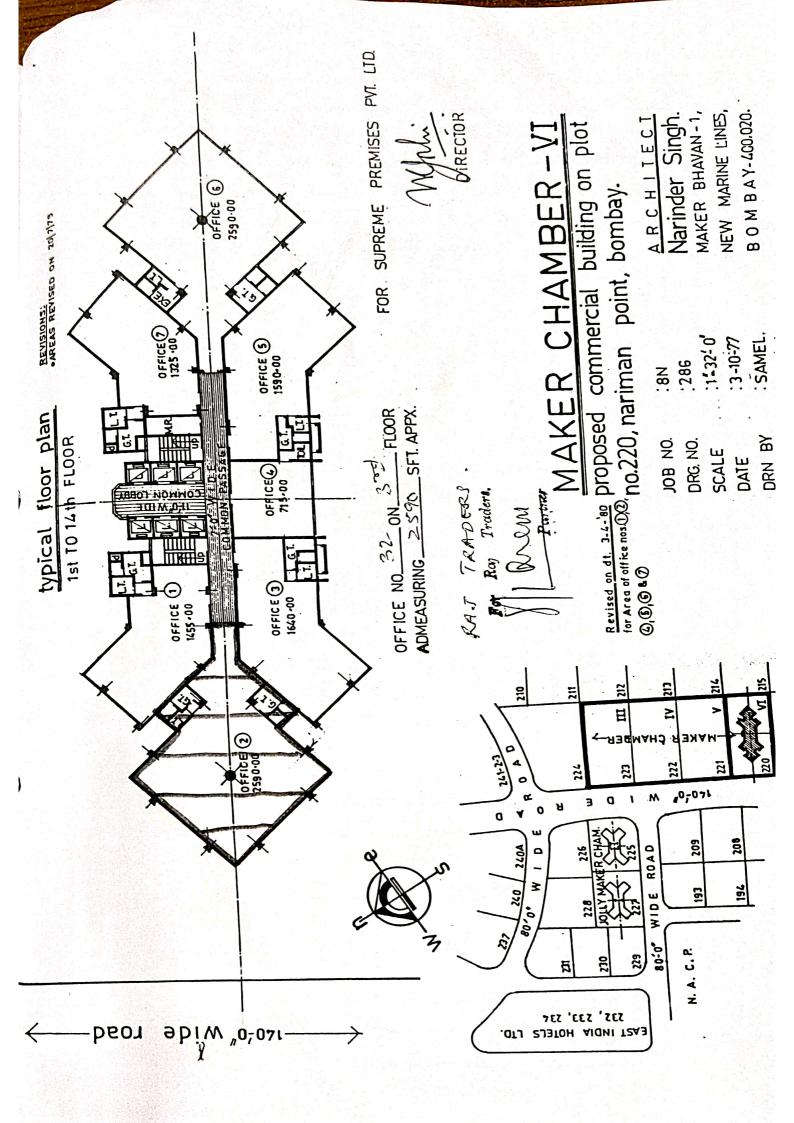
2) 17/8

DK 549 Nov. 1982

gub-Registrar of Bombay.



Conb-Rogistrar of Sona barren



30/8/62

7/by

968 699 20-2

SUPREM

SUPREME PREMISES PVT. LTD

TC

RAJ TRANTAS.

9370

AGREEMENT
A 336700/_

Office No. 32

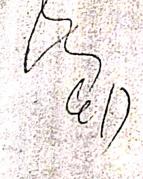
Floor 3

Garage No.

Maker Chambers VI

Mr. MAHENDRA GILL, MALLE.

SUPHEME PREMISES PVT. LTD.



Share Certificate

No. 106

MAKER CHAMBERS VI PREMISES. CO-OPERATIVE SOCIETY LTD.

Registration No.: BOM/WA/GNL/(0) 308 of 1985-86 Maker Chambers VI, 220 Nariman Point Bombay-400 021.

Authorised Capital Rs. 10,80,0001.

Divided into 21600 Shares each of Rs. 50/- only Member's Register No. <u>Fifteen</u>

This is to Certify that Mist Short Smt.

is lare the Registered Holder's of Shares (Five only) from Sal. Nos. Iwenty &ix to Thirty
of Rupees Iwo Hundred Fifty only in Maker Chambers VI Premises Co=op. Soc. Ltd., Bombay subject to the Bye=laws and Rules of the society and that upon each of such shares the sum of Rupees fifty has been paid.

Given under the common Seal of the Society at Bombay this 30th day of Dec. in the year 1986

Flan. Secretary

L. H. Redani. Member (M. C.) Op wan Chairman