Received Adudication fee (Rs. 100/-)
vide challan No. 450 dat. 13/9/04

Collector of Stamps 13/9/04

certificate u/s 32 (1)(a)/(b),32(2) of the Bombay Stamps Act 1958

office of the
collector of stamps,
case No. Adj 2446/04
Date 13/9/04

Certified under section 32(1) (a) of the Bombay stamp Act, 1958 that this instrument which is chargable with stamp duty of Rs. 188000/- under article 5(h)(i) of schedule. I has been already paid. Therefore this instrument is duly stamped
This certificate is subject to the provision of section 53.(A) of Bombay stamps Act, 1958.

Collector of stamps 13/9/04

place Mumbai
Date 13/9/04

THE SEAL OF THE SUB REGISTRAR BORIVALI NO. 3 MUMBAI SUBURBAN DIST. (MUMBAI)

THIS AGREEMENT made at MUMBAI this 12th day of Sept 2004 BETWEEN (1) SMT. CHANDRABAI THAKRYA PATIL, Age 68 years (2) SHRI YESHWANT THAKRYA PATIL for self and as Karta and Manager of THAKRYA BENDU PATIL H.U.F.Age 47 years (3)MRS.VIJAYA YESHWANT PATIL Age 20 years (4) MISS LALITA YESHWANT PATIL Age 19 years (5) SHRI VIKAS YESHWANT PATIL Age 18 years (6) SHRI VISHWANATH THAKRYA PATIL Age 40 years (7) SHRI KESHRINATH THAKRYA PATIL Age 35 years (8) SHRI RAMESH THAKRYA PATIL Age 30 years (9) MISS SUSHILA THAKRYA PATIL Age

(Rupee One Lakh Eighty Eight Thousand Only)

Office of the Administrative Officer Mumbai MAH - CCRA / 0072

भारत 727325 SPECIAL ADHESIVE महाराष्ट्र 181682 SEP 13 2004

Rs.0188000 PB1031

INDIA STAMP DUTY MAHARASHTRA

S. C. KADAM
Sub Registrar Administrative Office
Mumbai 23.

REG. & ADM. OFFICER SUB REGISTRAR MUMBAI

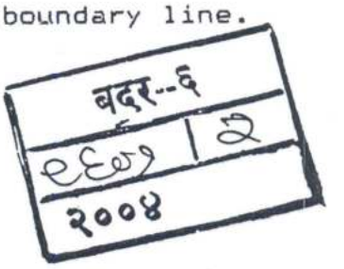
9 सेप्टेंबर 2004

25 years AND (10) SMT LAXMI CHANDRAKANT BHOIR alias MISS LAXMI THAKRYA PATIL Age 42 years all of Mumbai Indian Inhabitants, having our address at Patil House, Pawaskar Road, Dahisar(West), Mumbai 400 068 hereinafter called "THE OWNERS" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include their respective heirs, executors, administrators and assigns) of the ONE PART AND M/S. GAURI ENTERPRISES a Partnership Firm carrying on business at Matruchhaya Building, Shimpoli Village, Borivli, Mumbai 400-092 hereinafter called "THE DEVELOPERS" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the partners or partner for the time being of the said firm, the survivors or survivor of them, the heirs, executors, administrators and assigns of such last surviving Partner) of the OTHER PART:

W H E R E A S :

(i) The Owners are absolute Owners of all those pieces or parcels of agricultural land situate, lying and being at Village Eksar, Borivli, bearing Survey No. 115 Hissa No. 4 and 7,S. No.118, H.No.10 and 13 C.T.S.No.932, 924, 918 and 914 admeasuring 2600 sq.mtrs. or thereabouts and more particularly described in the Schedule hereunder written and shown on the plan annexed hereto and thereon surrounded by red colour boundary line.





(ii) The said property is an agricultural land and is being used for cultivation;

(iii) There is no road abutting to the said property from the public road;

(iv) Shri Vishnu Govind Thakur is in possession of the said property since 1981. The Owners do not have any papers in respect of the said matter.

(v) Some differences and disputes arose and the matter could not be settled by and between the Owners and the said Shri Vishnu Govind Thakur;

(vi) The Owners have agreed to enter into this Agreement subject to the right title and interest of the said Shri Vishnu Govind Thakur and it shall be the Developers' obligation to settle the same.

(vii) Subject to the claim of the said Shri Vishnu Govind Thakur the Owners have agreed to make out marketable title and give possession of the said property to the Developers;

(viii) Subject to what is stated hereinabove the Owners have agreed to grant development rights to the Developers in respect of the said property for consideration and on the terms and conditions set out hereinafter:

NOW IT IS AGREED, DECLARED AND CONFIRMED BY AND BETWEEN THE PARTIES HERETO AS UNDER:-

1. The Owners hereby grant Development Rights to the Developers in respect of the said property more particularly described in the Schedule hereunder written bearing Survey No. 115, Hissa No. 4, 7, S.No. 118,

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H.No.10 and 13 C.T.S. Nos. 932, 924, 918 and 914 admeasuring 2600 sq.mts. or thereabouts of Village Eksar, Taluka Borivli and more particularly described in the Schedule hereunder written and delineated on the plan thereof hereto annexed and thereon shown surrounded by red colour boundary line and as provided under this Agreement for the consideration to be paid by the Developers to the Owners as provided hereinbelow:

2. The Developers shall pay the agreed consideration amount of Rs.20,00,000/- (Rupees Twenty lakhs only) to the Owners as under:-

(a) Rs.1,00,000/- (Rupees one lakh only) paid on or before execution of these presents as part consideration amount, against which the Owners put the Developers into symbolical possession of the said property subject to the right, title and interest of the said Shri Vishnu Govind Thakur;

(b) Rs.2,00,000/- (Rupees two lakhs only) on the Owners making out marketable title.

(c) Rs.5,00,000/- (Rupees five lakhs only) shall be paid within two months from the date of plinth C.C. being issued;

(d) Balance of the consideration shall be paid within nine months from the due date of the payment under preceding sub-clause.

3. The Owners have jointly and severally authorize the said Shri Yashwant Thakrya Patil and Mr.Rames[illegible] jointly and severally to carry out

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the provisions of this Agreement on behalf of all the Owners including to vary and/or modify the terms and conditions and also to receive the consideration amount on behalf of the Owners and give valid discharge to the Developers.

4. The Developers shall be entitled to proceed upon sanctioning of plan with the development of the said property and the construction of the Building/Buildings on the said property strictly in accordance with the plans approved by M.C.G.B. in accordance with the rules and regulations of the Municipal Corporation and the Development Control Regulations 1991 and the Scheme that may be sanctioned by the Competent Authority appointed under the Urban Land (Ceiling and Regulation) Act, 1976 (hereinafter called "the said act"). The Developers shall throughout hereafter keep keep and always save harmless and keep indemnified the Owners and their respective estates and effects of, from and against all actions, suits, costs, charges, expenses, damages, fines, penalties any rules, regula tions terms or conditions or otherwise resulting on account of any act or omission or any breach on the part of the Developers in developing the said property or any part thereof, .

5. It is agreed by and between the parties hereto that if the Developers intend to acquire at their costs additional F.S.I. by way of TDR and intend to consume the same on the buildings to be constructed on the said property after obtaining required permission from the authority concerned, the Developers

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shall be entitled to do so and the Owners hereby give their consent for the same and shall not claim any further consideration and shall not claim any further consideration and further agrees not to object to the construction of the additional floors or additional buildings/ to be constructed on the said property. It is also made clear that the Developers alone will be entitled to the benefit s whether present or further arising out of the said property including any F.S.I. and T.D.R. arising out of the said property.

6. The Developers will be entitled to modify the approved Building Plans as they deem fit at their costs, charges and expenses provided the modifications are within or as per the provisions of approved Scheme laid down by the Competent Authority. The Developers shall pay all the fees of the Architects and R.C.C. Consultants appointed by them for the development of the said property. The Owners have simultaneously herewith executed the power for development in favour of the Developers.

7. The Developers shall in the course of development and completion of the proposed Building/s do all lawful acts, deeds and things as may be required to be performed or to be done in conformity with the provisions of the relevant statutes applicable thereto and with the rules and regulations of any other public body or local authority or authorities having jurisdiction to regulate the same and shall throughout save harmless and keep the owner indemnified of, from and against all claim for the fees, charges, fines and other payments whatsoever which during the progress of

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the work may become payable or be demanded by the said authorities in respect of the said work or of anything done or caused to be done or omitted to be done under the authority herein contained and shall generally and from time to time discharge and pay as from the date of possession all outgoings, rates, cess, municipal taxes and other dues, duties, impositions and burdens at any time hereafter chargeable against the Owners or occupier by statutes or otherwise relating to the said property or any Building/s thereon as and when they shall become due and/or payable and shall keep the Owners indemnified of from and against the payment thereof.

8. The Owners agree and undertake to sign to sign and submit the necessary plans and applications and proposals to the Municipal Corporation and/or other authority or authorities for construction of the Building/s and/or revised or modified applications under the Urban Land (Ceiling and Regulation) Act, 1976, for the purpose of development and/or to transfer the said property to the name of the Developers or their nominee/s or the ultimate Transferee/s. Such applications and proposals shall be submitted with such particulars and information as may be desired by the Developers and required by the concerned authority. It is specifically agreed between the parties hereto that all costs, charges and expenses in that event shall be borne and paid by the Developers.

9. The Owners hereby agree, assure and confirm that if the said property or any part thereof is acquired by any concerned authority under any law

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then, in that event, the Developers or its nominees shall be entitled for all the benefits, rights, arising out of the same. The Owners hereby agree, assure and confirm that they have no objection to the same and hereby authorized the Developers for the same.

10. The Developers in their own names shall be entitled to create charge, lien, mortgage, easement or any other encumbrance on the said property or any part or portion thereof and to obtain loan or to raise funds on the said property from any banks, financial institutions or any person or persons and for that purpose the Owners hereby authorizes the Developers to sign, and/or execute all the necessary papers, writings, agreements, deeds etc. in that behalf on behalf of the Owners but without creating any personal liability of any nature whatsoever on the Owners.

The Owners have simultaneously herewith executed Power of Attorney in favour (1) Shri Mangesh Keshav Dalvi in respect of the said property for development, authorizing them jointly and severally solely, on behalf of the Developers and at the costs and expenses of the Developers without making the Owners liable in any manner whatsoever to do any lawful act, deeds, matters and things pertaining to the development of the said property and for the purpose to approach the authorities including the Corporation or the authority under the said Act, or any other law in respect of any Act, deed, matter or thing which may be done by the De[illegible] also to sign all letters, applications, agreements, undertakings documents, court proceedings, affidavits and such other papers,

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containing true facts and correct particulars to the best of their knowledge as may from time to time be required in this behalf.

12. On the execution of this Agreement, the Developers shall be entitled to enter upon the said property for enabling them to develop the said property subject to the payment of the balance consideration amount to the Owners as set out hereinabove.

13. The Owners shall within 2 months from the date hereof at their costs, charges and expenses make out marketable title in respect of the said property free from all encumbrances and beyond reasonable doubts and shall get all such documents executed including Certificate, Power of Attorney, Deed of Confirmation, Rectification and/or Declaration as may be prepared by the Advocates for the Developers and title of Mr.Mar-dand Gandhi shall be accepted.

14. The Developers shall develop the said proper-ty by constructing thereon one or more buildings consisting of flats, shops, garages, and other premises and in accordance with the Building plans and specifications as shall be sanctioned and/or approved by the Municipal Corporation of Greater Bombay and/or any other local authorities AND entitled to allot and to sell the tenements in the proposed Building or Buildings to be constructed on the said property and to receive and realize the price in respect of the allotment and sale of such tenements and appropriate the same AND to transfer as and when developed the said property or part or parts thereof from time to time to

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