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= 8 DEC 1994

Sale Deed

This Deed of Sale is executed at Hyderabad on this the q^{16} day of December, 1994 by and between:

SHRI SOURABH MODI, S/o. Shri Satish Modi, aged about 23 years residing at 1-8-179/3, S.D. Road, Secunderabad - 500 003, hereinafter referred to as "the Vendor" (which term shall mean and include his heirs, executors, administrators and legal representatives) of the First Part; and

SHRI SOHAM MODI, S/o. Shri Satish Modi, aged about 25 years residing at 1-8-179/3, S.D. Road, Secunderabad - 500 003, hereinafter referred to as "the Confirming Party" (which term shall mean and include his heirs, executors, administrators and legal representatives) of the Second Part; and

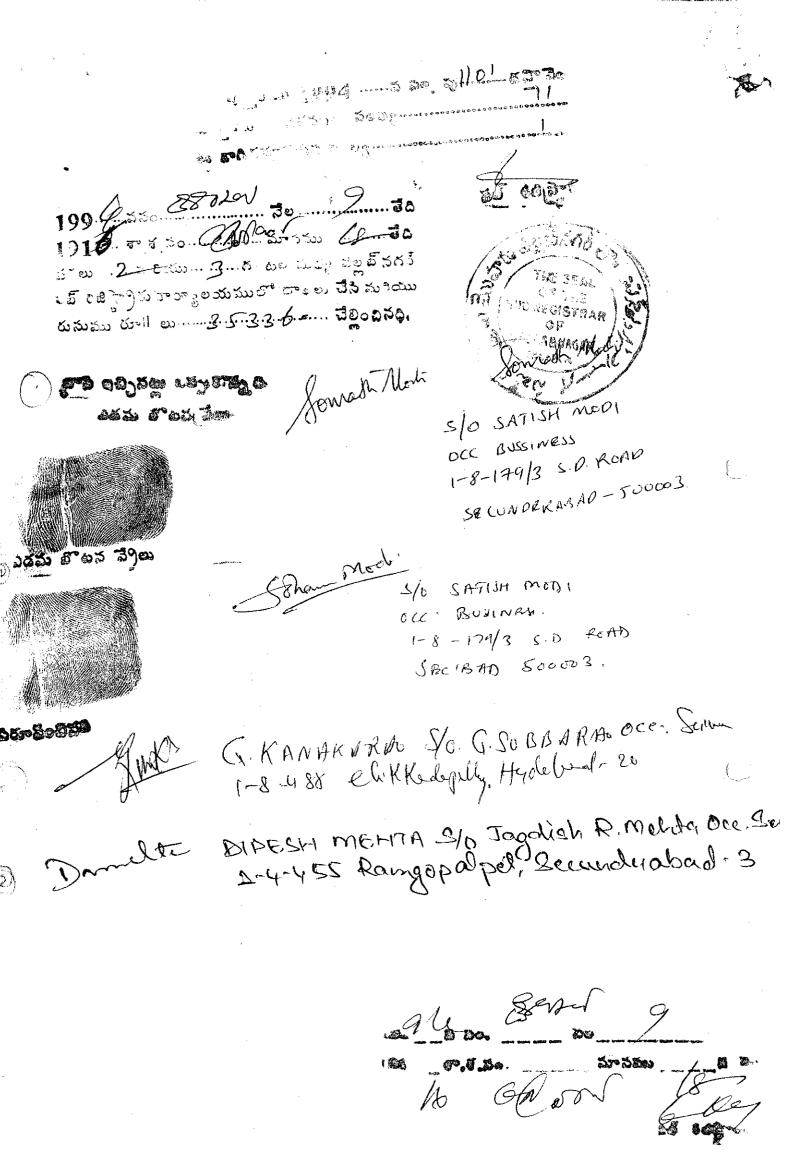
GARDEN FINANCE LIMITED, a public limited company registered under the provisions of the Companies Act, 1956 having its registered office at Manek Mahal, 90 Veer Nariman Road, Bombay 400 020, hereinafter referred to as "the Purchaser" (which term shall mean and include its successors and assigns) of the Third Part;

WHEREAS:

1. By and under a Sale Deed dated the 9th Day of July, 1973 executed by (1) Shri Sivagori Maishaiah, (2) Shri Sivagori Shanker Sairam, (3) Shri Sivagori Balaji and (4) Shri Sivagori Jeeturi (therein referred to as "the Vendors") in favour of one Shri M.B.S. Purushottam (therein referred to as 'the Purchaser') and registered in the office of the Sub-Registrar of Secunderabad under Document No. 1477 of 1973, the said Shri Sivagori Maishaiah and three other sold, conveyed and transferred to the said Shri M.B.S. Purushottam the immovable property admeasuring 411 square meters bearing Municipal No. 1-10-72/2/3, Survey No. 41 situated at Begumpet village,

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Hyderabad and more particularly described in the first schedule hereunder written and shown on the plan hereto annexed as surrounded by a blue colour boundary line (hereinafter referred to as "the said Land");

- 2. By and under an agreement dated 1st April, 1985 (hereinafter referred to as "the said Development Agreement") between the said Shri M.B.S. Purushottam (therein described as ' the Owner') and one Shri Satish Modi (therein described as ' the Developer'), the said Shri M.B.S. Purushottam permitted the said Shri Satish Modi to develop and construct on a postion of the said Land for the consideration and on the terms and conditions se out in the said Development Agreement;
- 3. Pursuant to the said Development Agreement the said Shri Satish Modi constructed on the said Land a ground floor structure comprising of two showrooms each admeasuring about 790 square feet and bearing Municipal No. 1-10-72/2/3 and 1-10-72/2/3/A respectively;
- 4. On or about 96 square meters of the said Land (being the area shown on the plan hereto annexed as surrounded by a green colour line) was acquired by the municipal corporation of Hyderabad by way of set back for the purposes of road widening thereby reducing the area of the said land to 315 square meters (being the area more particularly described in the Second Schedule hereunder written and shown on the plan hereto annexed as surrounded by a brown colour line) (the said area of 315 square meters is hereinafter referred to as "the said Property");
- 5. By and under a Sale Agreement dated 1st February 1986 executed by the said Shri M.B.S. Purushottam (therein described as "the Vendor") in favour of the Vendor herein (therein described as 'the Vendee') followed by a Sale Deed dated 24th July, 1993 executed by the said Shri M.B.S. Purushottam (therein described as "the Vendor party of the first part") and one Satish Modi (therein described as "the Vendor party of the second part") in favour of the Vendor herein (therein described as 'the Vendee'), which Sale Deed is registered in the office of the Sub-Registrar of Assurances at Hyderabad under Document No. 3529 of 1993, the said Shri M.B.S. Purushottam and the said Shri Satish Modi sold, transferred and conveyed to the Vendor:
- a) 155 square meters of the said property, which 155 square meters is described in the Third Schedule hereunder written and shown on the plan hereto annexed as surrounded by a red colour boundary line; and
- b) the said ground floor showroom admeasuring 790 square feet bearing Municipal No. 1-10-72/2/3/A;
- 6. By and under a Sale Agreement dated 1st February 1986 executed by the said Shri M.B.S. Purushottam (therein described as "the Vendor") in favour of the Confirming Party herein (therein described as 'the Vendee') followed by a Sale Deed dated 24th July, 1993 executed by the said Shri M.B.S. Purushottam (therein described as "the Vendor party of the first part") and one Satish Modi (therein described as "the Vendor party of the second part") in favour of the Confirming Party herein (therein described as "the Vendee"), which Sale Deed is registered in the office of the Sub-Registrar of Assurances at Hyderabad under Document No. 3530 of 1993, the said Shri M.B.S. Purushottam and the said Shri Satish Modi sold, transferred and conveyed to the Confirming Party herein:
- a) the balance 160 square meters of the said Property, which balance 160 square meters is described in the Fourth Schedule hereunder written and shown on the plan hereto annexed as surrounded by a yellow colour boundary line;

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- b) the said ground floor showroom admeasuring 790 square feet and bearing Municipal No. 1-10-72/2/3;
- 7. the Confirming Party constructed a structure on the first floor, above the said two showrooms on the ground floor on the said property, admeasuring about 2700 square feet bearing Municipal No. 1-10-72/2/3/B (hereinafter referred to as "the said First Floor");
- 8. the Vendor constructed a structure on the second floor, above the said First Floor, admeasuring about 2700 square feet bearing Municipal No. 1-10-72/2/3/C hereinafter referred to as "the said Second Floor", which Second Floor is described in the Fifth Schedule hereunder written and is shown on the plan hereto annexed as marked by yellow colour hatched lines;
- 9. By and under a Deed of Family Agreement dated the 9th day of December, 1993 executed by and between the Vendor and the Confirming Party it was inter alia agreed that:
- a) the said 155 square meters of the said property bearing Municipal No. 1-10-72/2/3/A, which 155 square meter is described in the Third Schedule hereunder written and is shown on the plan hereto annexed as surrounded by a red colour boundary line, shall belong to the Vendor absolutely;
- b) the said land admeasuring 160 square meters bearing Municipal No. 1-10-72/2/3, which 160 square meters is more particularly described in the Fourth Schedule hereunder written and is shown on the plan hereto annexed as surrounded by a yellow colour boundary line shall belong to the Confirming Party absolutely;
- c) the said showroom admeasuring 790 Sq. ft., on the ground floor of the said structure bearing Municipal No. 1-10-72/2/3/A shall belong to the Vendor absolutely;
- d) the said showroom admeasuring 790 sq. ft., on the ground floor of the said structure bearing Municipal No. 1-10-72/2/3 shall belong to the Confirming Party absolutely:
- e) the eastern half of the said first floor, which eastern half admeasures 1350 square feet, shall belong exclusively to the Confirming Party; and
- f) The western half of the said first floor, which western half admeasures 1350 square feet shall belong exclusively to the Vendor;
- g) The western half of the said second floor, which western half admeasures 1350 square feet and is described in the Sixth Schedule hereunder written and is shown on the plan hereto annexed as shaded in red colour (hereinafter referred to as "the said western half of the said second floor") shall belong exclusively to the Vendor; and
- h) The balance eastern half of the said second floor, which eastern half admeasures 1350 square feet, (hereinafter referred to as "the said eastern half of the said second floor") shall belong exclusively to the Confirming Party;
- 10. In the circumstances the Vendor and the Confirming Party are between themselves the exclusive owners of and are absolutely seized and possessed of and entitled to the said property, the said two showrooms on the ground floor, and the premises on the first and second floors of the said structure situate on the said property, as mentioned in the preceding recital;

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- 11. The Vendor and the Confirming Party are also each entitled to a one-half undivided share, right, title and interest in the common areas, ways, services, utilities, passages and staircases in and of the said structure standing on the said property the said structure");
- 12. The purchaser has agreed to purchase from the Vendor has agreed to sell to the Purchaser as described in the sixth schedule.
- a) a one-half undivided share, right, title and interest in the said western half of the said second floor, which western half admeasures 1350 square feet; i.e.675 sq.ft. as shown in red coloured hathched lines as described in the sixth schedule.
- b) an undivided share, right, title and interest to the extent of 25.83 square meters (i.e. 31.25 sq. yards) in the said 155 sq. meters of the said Property, which 155 sq. meters is described in the Third Schedule hereunder written and is shown on the plan hereto annexed as surrounded by a red colour boundary line;
- c) a one-twelfth undivided share, right, title and interest in the common areas, ways, passages, services, utilities and staircases in and of the said structure (being one-sixth of the Vendor's own undivided share, right title and interest therein);

upon the Confirming Party joining as the confirming party in the Sale Deed, which the Confirming party has agreed to do;

13. At the request of the Purchaser, the Vendor has agreed to execute, and the Confirming Party has agreed to confirm, this Sale Deed as under:

NOW THIS INDENTURE WITNESSETH THAT:

1. In pursuance of the said agreement and in consideration of the sum of Rs. 4,00,000/-(Rupees Four lakhs only) paid by the Purchaser to the Vendor on or before the execution of these presents (the payment and receipt whereof the Vendor does hereby admit and acknowledge and of and from the same every part thereof does hereby forever acquit, release and discharge the Purchaser) HE THE VENDOR does hereby grant, sell, transfer, convey, assign and assure unto the Purchaser forever, AND HE THE CONFIRMING PARTY, does hereby confirm unto the Purchaser forever:

an undivided share, right, title and interest to the extent of 25.83 square meters (i.e. 31.25 sq. yards) in all that the piece and parcel of the said property admeasuring 155 square meters bearing Municipal No. 1-10-72/2/3/A, Survey No. 41 situated at Begumpet, Hyderabad more particularly described in the Third Schedule hereunder written and shown on the plan hereto annexed as surrounded by a red colour boundary line (hereinafter referred to as "the said Property");

In pursuance of the said agreement and in consideration of the sum of Rs. 2,37,500/-(Rupees two lakhs thirty seven thousand five hundred only) paid by the Purchaser to the Vendor on or before the execution of these presents (the payment and receipt whereof the Vendor does hereby admit and acknowledge and of and from the same every part thereof does hereby forever acquit, release and discharge the Purchaser) HE THE VENDOR does hereby grant, sell, transfer, convey, assign and assure unto the Purchaser forever, AND HE THE CONFIRMING PARTY, does hereby confirm unto the Purchaser forever:

 a one-half undivided share, right, title and interest in the western half of the said second floor of the said structure standing on the said property, which western half admeasures 1350 square feet and is described in the Sixth Schedule hereunder written and is shown

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on the plan hereto annexed as shaded in red colour (hereinafter referred to as "the said western half of the said second floor");

ii. a one-twelfth undivided share, right, title and interest in the common areas, ways, passages, services, utilities and staircases in or of the said structure standing on the said property (including in or of any replacement of or additions or modifications to the said structure)(being one-sixth of the Vendor's undivided share, right title and interest therein);

(All of which the said property, the one-half undivided share, right, title and interest in the said Western half of the said second floor of the said structure and one-twelfth undivided share, right, title and interest in the common areas, ways, passages, services, utilities and staircases of the said structure are hereinafter for brevity's sake collectively referred to as "the said Premises")

TOGETHER WITH ALL AND SINGULAR the houses, out houses, edifices, buildings, courts, yards, areas, compound, sewers, ditches, fences, trees, drains, paths, passages, commons gullies, water, water courses, plants, lights, liberty, privileges, easements, profits, advantages, rights, members and appurtenances whatsoever to the said Premises or any part thereof belonging to or in anywise appertaining to or with the same or any part thereof now or at any time heretofore usually held, used, occupied or enjoyed therewith or reputed or known as part or member thereof to belong or be appurtenant thereto AND ALL the estate, right, title, interest, use, inheritance, property, possession and benefit, claim and demand whatsoever at law and in equity of the Vendor in, to, out of or upon the said Premises or any part thereof TO HAVE AND TO HOLD ALL AND SINGULAR the said Premises hereby granted, released, conveyed, intended and assured or expressed so to be with their and every of their rights, members and appurtenances unto and to the use and benefit of the purchaser forever SUBJECT to the payment of all proportionate rents, rates, taxes, assessments, dues and duties, betterment charges, now chargeable upon the same or hereafter to become payable to the Government or any other public body in respect thereof the purchaser that hereby covenant with VENDOR does NOTWITHSTANDING any act, deed, matter or thing whatsoever by the Vendor or by any person or persons lawfully or equitably claiming y from through under or in trust for him or any or more of them made, done, committed, omitted or knowingly or willingly suffered to the contrary HE THE VENDOR now has in himself good right, full power and absolute authority to grant, convey, transfer or assure the said premises hereby granted, released, transferred or assured or intended so to be unto and to the use of the Purchaser in the manner aforesaid AND that it shall be lawful for the purchaser from time to time and at all times hereafter peaceably and quietly to had, enter upon, have, occupy, possess and enjoy the said Premises hereby granted with their appurtenances and receive the rents, issues and profits thereof and of every part thereof to and for its own use and benefit without any suit, lawful eviction, interruption, claim or demand whatsoever from or by the Vendor or his heirs, executor or administrators or assigns or any of them or from on by any person or persons lawfully or equitable claiming or to claim by, from, under or in trust for the Vendor AND that free and clear and freely and clearly and absolutely acquitted, exonerated, released and forever discharged or otherwise by the Vendor well and sufficiently saved, defended, kept harmless and indemnified of from and against all former and other estates, titles, charges and encumbrances whatsoever either already or to be hereafter had made, executed, occasioned or suffered by the Vendor or by any other person or persons lawfully or equitably claiming or to claim by, from, under or in trust for him AND FURTHER that he the Vendor and all persons having or lawfully or equitably claiming any estate, right, title or interest at law or in equity in the said Premises hereby granted, conveyed, transferred or assured or intended so to be or any part thereof by from under or in trust for him the Vendor or his heirs, executors, administrators or assigns shall and will from time to time and at all times hereafter at the request and cost of the Purchaser do and executor or cause to be done and executed all such further and other lawful and

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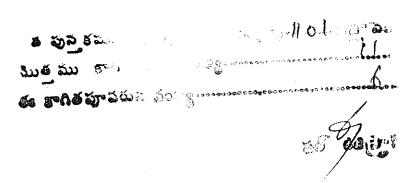


reasonable acts, deeds, things, matters, conveyances and assurances in law for absolutely granting and assuring the said Premises and every part thereof hereby granted unto and to the use of the Purchaser in the manner aforesaid as shall or may be reasonably required by the Purchaser, its successors or assigns or its counsel in law AND the Vendor does hereby so as to bind himself, his heirs, executors, administrators and assigns respectively covenant with the Purchaser that the Vendor his heirs, executors, administrators and assigns will at all times hereafter unless prevented by fire or other inevitable accident upon every reasonable request and at the costs of the Purchaser and its successors in title or any of them produce or cause to be produced to the Purchaser or their Solicitors or agents or such other person or persons as they shall direct or in the course of any judicial or other proceedings or otherwise as occasion shall require the documents set out in the Seventh Schedule hereunder written for the proof, defense and support of the title of the Purchaser or its successors in title or any of them and will permit the same to be examined, inspected or given in evidence and will also at the like request and costs of the Purchaser or its successors in title or any of them make and furnish or cause to be made and furnished to them such true, attested or other copies or abstracts or extracts from the said deeds/documents as they may require PROVIDED ALWAYS and it is hereby declared that in case the said documents or any of them herein before covenanted to be produced shall at any time hereafter be delivered by the holder or holders thereof to any person or persons lawfully entitled to the custody thereof and such person or persons shall thereupon enter into with and deliver to the persons for the time being entitled to the benefit of the covenant for production herein before contained and without any expenses to them a covenant for the production and furnishing copies of the said documents which shall have been delivered up similar to the covenant herein before contained then and in such case the said last mentioned convenient (except in respect of any breach thereof committed) shall thenceforth be null and void as far as regards the said documents to which the said substituted covenant shall relate.

- 2. The Vendor and the Confirming Party do hereby clarify, agree, declare and confirm that as a result of this sale deed the Purchaser is the absolute owner free of all encumbrances of:
- i. an undivided share, right, title and interest to the extent of 25.83 square meters (i.e. 31.25 sq. yards) in all that the piece and parcel of the said property admeasuring 155 square meters bearing Municipal No. 1-10-72/2/3/A, Survey No. 41 situated at Begumpet, Hyderabad more particularly described in the Third Schedule hereunder written and shown on the plan hereto annexed as surrounded by a red coloured boundary line (hereinafter referred to as "the said Property");
- ii. a one-half undivided share, right, title and interest in the western half of the said second floor of the said structure standing on the said property which western half admeasures 1350 square feet and is described in the Sixth Schedule hereunder written and is shown on the plan hereto annexed as shaded in red colour;
- iii. a one-twelfth undivided share, right, title and interest in the common areas, ways, passages, services, utilities and staircases in or of the said structure standing on the said property (including in or of any replacement of or additions or modifications to the said structure) (being one-sixth of the Vendor's undivided share, right title and interest therein);
- 3. The Purchaser shall pay and bear the full stamp duty and registration charges and expenses in connection with the execution of this sale deed and this transaction.
- 4. The Vendor confirms that all dues, taxes, water and electricity charges and other levies, ceases and taxes in respect of the said premises hereunder sold and transferred to the Purchaser have been paid till the date of execution of this sale deed.

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- 5. The Purchaser agrees not to claim or ask for partition of the undivided share in the said property from the rest of the said property and not to transfer or deal with the undivided share in the said Property in any manner disjunctive from the Purchaser's interest in the said Western half of the said second floor.
- 6. The Purchaser confirms that the Vendor shall be entitled to undertake construction on or above the said second floor of the said structure and on the balance portion of the said property as may be permissible and that the Purchaser has no right to itself so construct PROVIDED THAT any such construction shall not impair or impede the flow of light or air to the said Western half of the second floor of the said structure and shall not cause any inconvenience, detriment or damage to the said Western half AND PROVIDED FURTHER THAT in the event of any damage to or destruction or demolition of the said structure (including any replacements) the Purchaser shall be entitled to construct on the said Property to the extent of 625 square feet.
- 7. The Purchaser agrees to keep and maintain the Purchaser's interest in the said Western half in good condition and repair at the Purchaser's own cost.
- 8. The parties hereto agree that the common areas, ways, passages, utilities, staircases and services of the said Property and the said structure shall be used by the parties hereto and the other occupants of the structure jointly and responsibly.
- 9. The Vendor and the Confirming Party agree and undertake not to deposit the said title deeds in respect of the said Premises in any manner so as to purport to create an equitable mortgagee by deposit of title deeds on the said Western half of the said second floor and/or on the Purchaser's right, title and interest in the said Property. The Vendor and the Confirming Party agree that before creating any mortgage, charge or other encumbrance of or on the said Property and/or the said structure or any part thereof, a copy of the mortgage deed and the terms of the mortgage shall be previously approved by the Purchaser so as to ensure that the same is not in contravention of this clause.
- 10. The Confirming Party hereby confirms all that is stated above.

FIRST SCHEDULE

All that piece and parcel of immovable property admeasuring 411 square meters bearing Municipal No. 1-10-72/2/3, Survey No. 41 situated at Begumpet Village, Hyderabad 500-016 particularly marked in the plan hereto attached as surrounded by a blue colour boundary line and bounded on the:

North by: Begumpet Road

South by: House of Shri Subba Rao

East by: Road

West by: Property bearing Survey No. 42

SECOND SCHEDULE

All that piece and parcel of immovable property admeasuring 315 square meters bearing Municipal No. 1-10-72/2/3, Survey No. 41 situated at Begumpet Village, Hyderabad 500-016 particularly marked in the plan hereto attached as surrounded by a brown colour boundary line and bounded on the:

North by: Begumpet Road

South by: Neighbour's building bearing Municipal No. 1-10-72/2/1

East by : Road

West by: Neighbour's building occupied by Times of India

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THIRD SCHEDULE

All that piece and parcel of immovable property admeasuring 155 square meters bearing Municipal No. 1-10-72/2/3/A. Survey No. 41 situated at Begumpet, Hyderabad 500-016 particularly marked in the plan hereto attached as surrounded by a red colour boundary line and bounded on the:

North by: Begumpet Main Road

South by: Neighbour's building bearing Municipal No. 1-10-72/2/1

East by : Premises No.1-10-72/2/3

West by : Neighbour's building occupied by Times Of India

FOURTH SCHEDULE

All that piece and parcel of immovable property admeasuring 160 square meters bearing Municipal No. 1-10-72/2/3, Survey No. 41 situated at Begumpet, Hyderabad 500-016 particularly marked in the plan hereto attached as surrounded by a yellow colour boundary line and bounded on the:

North by: Begumpet Main Road

South by: Neighbour's building bearing Municipal No. 1-10-72/2/1

East by: Road

West by : Premises No.1-10-72/2/3/A

FIFTH SCHEDULE

All that piece and parcel of immovable property admeasuring 2700 sq.ft. bearing Municipal No. 1-10-72/2/3/C, Begumpet, Hyderabad 500-016 particularly marked in the plan hereto attached by yellow colour hatched lines and bounded on the:

North by: Begumpet Main Road

South by: Neighbour's building bearing Municipal No. 1-10-72/2/1

East by: Road

West by :Neighbour's building occupied by Times Of India

SIXTH SCHEDULE

All that half share piece and parcel of immovable property admeasuring 1350 sq.ft. bearing Municipal No. 1-10-72/2/3/C, Begumpet, Hyderabad 500-016 particularly marked in the plan hereto attached as shaded in red colour with undivided share of land 25.83 sq meters (i.e. 31.25 sq. yards) and bounded on the:

North by: Begumpet Main Road

South by: Neighbour's building bearing Municipal No. 1-10-72/2/1

East by: Premises No. 1-10-72/2/3/C admeasuring 1350 sq.ft. owned by Soham

West by: Neighbour's building occupied by Times Of India

SEVENTH SCHEDULE

- Sale deed dated 9th July 1973 executed by Shri Sivagori Maishaiah and three others in favour of Shri Puroshottam registered as Document No. 1477, of 1973.
- 2. Development Agreement dated 1st April 1985 between Shri Purushottam (as owner) and Satish Modi as developer.
- 3. The sale agreement dated 1st Feb. 1986, between Shri Purushottam as vendor and Soham Modi as the purchaser.
- 4. The sale agreement dated 1st Feb. 1986, between Shri Purushottam as vendor and Sourabh Modi as the purchaser.
- 5. Sale deed dated 24th July 1993, executed by Shri Purushottam (through his power of attorney holder Shri P.A. Chakravarty) and Satish Modi in favour of Soham Modi. registered as Document No. 3530 of 1993.

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- Sale deed dated 24th July 1993 executed by Shri Purushottam (through his power of attorney holder Shri P.A. Chakravarty) and Satish Modi in favour of Sourabh Modi registered as Document No. 3529, of 1993.
- 7. Registered Irrevocable Power of Attorney dated 14th September 1992 by Shri Purushottam in favour of Shri P.A. Chakravarty
- 8. Family agreement dated 9th December 1993 between Soham Modi & Sourabh Modi.

In WITNESS WHEREOF the parties hereto have signed this Sale Deed on the day of December, 1994 in the presence of the following witnesses.

WITNESSES:

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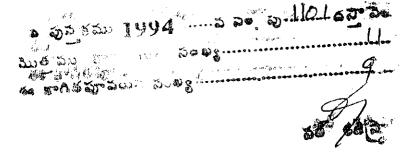
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Sow & Mrs

Vendor. (Sourabli Modi)

Confirming Party. (Soham Modi)

self drafted by





ANNEXURE-1A

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| 1 | : | | D | escri | ption | of | the | Вu | ilding | ٠ |

: Rs. H. No. |-10-72/2/2/C

(a) Nature of Roof

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(b) Type of Structure

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Age of the Building

3. Total Extent of Site

: Newly Conshedud : Undiwided Shand Day 25. 82 89 Valus in 31.25 89 yards

Built up Area Particulars (with break up floor-wise)

Cellar, Parking Area

In the Ground Floor

In the First Floor

: 675 89 14 In the 2nd Floor

In the 3rd Floor

Annual Rental Value

of the Building

: RS 10,000 =\002,6,9:

Municipal Taxes per Annum

Executant's estimate of the MV

: 1002, 78, 3

Date:

Sowralt Modi Signature of the Executant

CERTIFICATE

I do hereby declare that what is stated above is true to the best of my knowledge and belief.

Date .

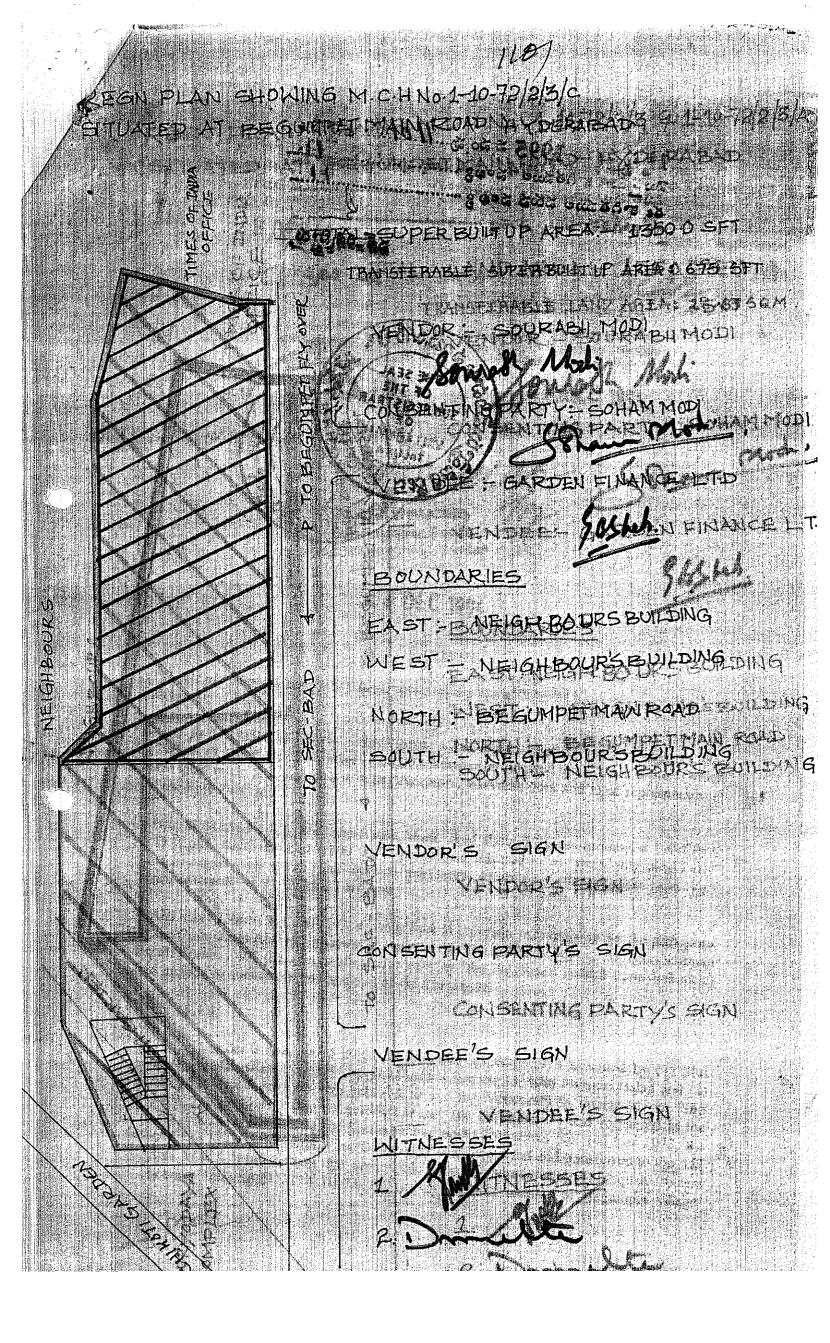
Signature of the Executant

Sough Mohi

Signature of the Claimant

\$5.00 CO.





EGN PLAN SHOWING M.C.HNO.1-10-72/8/5/c TUATED AT BEGUNDES MANY కాగితముల ప్రద్యేష్ట్రత్తి TRANSFERABLE SUPERBULT UP AREA: 675 STT SOURABH MODI GARDEN FINANCE LID MEIGH BODRS BUILDING BUILTH - NEIGHBOURSBUILDING

MEST :- NEIGHBOUR'S BUILDING NORTH:- BEGUNDET MANURGAD

VENDOR'S SIGN

CONSENTING PARTY'S SIGN

VENDEE'S SIGN

