



9726/1994-1995-112200
 Paid to Manilal
 For what Agreement of Steel
Comp. S

P. Rama Subramma
 P. RAMA SUBRAMMA
 L. 108/108/108/108/108
 472, ...
 SECUNDERABAD - A. P.

AGREEMENT

THIS AGREEMENT made and executed on this 29th day of March 1994 by and between :

1. Mr. Satish Modi S/o. Late Mr. Manilal Modi, aged 49 years resident of 1-10-72/2/3, Begumpet, hereinafter referred to as 'the agreement holder' (which terms shall mean and include whenever the context may so require, his heirs, executors, and assigns etc.,) of the one part.

A N D

2. THE INDIAN IRON & STEEL CORPORATION a partnership firm having its office at 5-4-18/6, R.P.Road, Secunderabad, represented by its duly authorised partner Shri Ouprakash Modi S/o. of Pravinchandra Modi aged 31 years after referred to as 'the tenant', (which term shall mean and include, unless the context otherwise requires, their assignees, successors-in-interest, representatives, administrators and executors etc.) of the Second part.

Satish m

For THE INDIAN IRON & STEEL CORPORATION
Ouprakash Modi
 PARTNER

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L. No. 92/6/1991 dated 29.7.91 Rs. 100.00
 Karim
 Indian Iron & Steel
 Co. Ltd. - S

F. RAMA RAMMA
 L. No. 18/91 dated 29.7.1991
 4-2-1991 SECUNDERABAD
 SECUNDERABAD T. P.

-2-

WHEREAS :

1. GURUNEV SIDDHAPETH, a registered Public Charitable Trust owns several properties in the twin city of Hyderabad and partly a factory-workshop bearing No.5-4-187/3 and 4/8 admeasuring 2331 Sq.yds. equivalent to 1949 Sq.mtrs situated at Karbala Maidan, Secunderabad.
2. The above said Trust for various reasons are unable to develop their properties and utilise the same for fulfilment of its objectives, and have decided to sell the same on "AS IS WHERE IS" basis, and invited offers for the purchase of the above property.
3. Pursuant thereto the above said Trust has agreed to sell the properties to the Mr.Satish Modi vide agreement dated 29th July, 1991 and thus Mr.Satish Modi is the agreement holder in respect of the said property.

(Handwritten signature)
 Mr. Satish Modi

For THE INDIAN IRON & STEEL CORPORATION ... 3...
(Handwritten signature)
 PARTNER

4. The tenant has been the tenant for over 35 years of the Trust of a part of the property bearing No.5-4-187/3 and 4/8 admeasuring 2331 Sq.yds. equivalent to 1949 Sq.mtrs. situated at Karbala Maidan, Secunderabad.
5. The tenancy of the tenant is covered by the provisions of a rent control legislation of the state whereby the tenant has become a protected tenant under the law.
6. The agreement holder has indentified a purchaser for the said premises who is desirous of purchasing of the said property, provided vacant possession of the same is given free of tenants and their tenancy rights.
7. The tenant has been refusing to vacate the property without being provided suitable compensation.
8. The agreement holder offered to the tenant that it give up its tenancy rights and vacate the tenanted property and handover possession thereof to the agreement holder for consideration.
9. After negotiations and discussions, the parties hereto have arrived at a mutually satisfactory arrangement of the issue.
10. This agreement is executed upon the agreement of the terms mentioned below between the parties hereto on the various issue.

WITNESSES :

1. The tenant has given up its tenancy rights in the said property to the agreement holder and handed over vacant possession thereof to the agreement holder.
2. The tenant shall not, hereafter, be a tenant either of the Trust referred hereinabove or of agreement holder with respect to the said property. The tenant shall also not claim, in any manner and before any person or authority, protection under rent control laws nor shall it claim or hold out to be a tenant of the property in any manner.
3. The agreement holder has permitted only as a matter of convenience and on its request, the tenant, to use the premises for a short time, temporarily. It is clearly agreed between the parties hereto that the tenant using the property under the arrangement of this clause shall not be in the character of a tenant but only as an accommodated party.

Subscribed

For THE INDIAN IRON & STEEL CORPORATION
Arif ul Haq
PARTNER

...4..

4. The agreement holder has paid an amount of Rs.20,00,000/- (Rupees Twenty lakhs only) to the tenant as compensation in the following manner :

<u>Cheq.No.</u>	<u>Date</u>	<u>Bank</u>	<u>Amount</u>
170982	29.3.94	SBH, Begumpet, Hyderabad.	15,00,000/-
170994	31.3.94	-do-	5,00,000/-

5. This agreement shall be irrevocable by all the parties hereto.

6. The parties hereto shall do all that is necessary to more fully effectuate the transactions herein.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE EXECUTED THIS DOCUMENT BY FREE WILL :

WITNESSES :

1.

[Signature]
G. KONAKARAO

2.

[Signature]

Satish Modi

(Satish Modi)
Agreement Holder.

for The Indian Iron & Steel

Corporation
For THE INDIAN IRON & STEEL CORPORATION

(OMPRANASH MODI) PARTNER
Partner
(Tenant).