




4684 2-3-95
 NO. DATED Rs. 100/-

SOLD TO Y.S.R. Muthy
 W/o Y. Chandrashekhara & L.
 M.C. Modi Education Trust


V. SHYAM KUMAR
 Stamp Vender L. No. 8/93 Moula-Ah
 44-326, Rangareddy Dist.

AGREEMENT OF SALE


THIS AGREEMENT OF SALE IS MADE AND EXECUTED AT BEGUMPET, HYDERABAD ON THIS THE 29th DAY OF MARCH, 1995, BY AND BETWEEN :

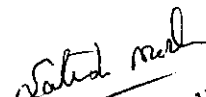
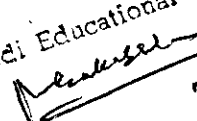
1. Gurudev Siddha Peeth, a Public Charitable Trust, Registered under the Bombay Public Trust Act, 1950 vide PTR No. A-484 (Thane) with its office at 1, Ganeshpuri, Taluka Bhiwandi, District Thane, Maharashtra State - 401 206, represented by its Honourary Secretary and Constituted attorney of the Trustees of the Trust Shri Sirish Thakkar Son of Pranjivandas Thakkar.

hereinafter called the VENDOR (which expression unless repugnant or inconsistent with the subject or context shall mean and include not only the said VENDOR but also its all Trustees, successors in Office/Trust of the one part).

2. Shri Satish Modi, son of Late Shri Manilal C. Modi, Hindu, aged 49 years, occupation Business, residing at 1-8-179/3, S.D. Road, Secunderabad - 500 003.

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 (Sirish Thakkar)
 Hon Gen. Secretary,
 Gurudev Siddha Peeth


 For M.C. Modi Educational Trust

 Trustee

hereinafter called the **CONSENTING PARTY** (which expression unless repugnant or inconsistent with the subject or context shall mean and include not only the said **CONSENTING PARTY** but also his heirs, executors, administrators and assignees, etc.,)

IN FAVOUR OF


M.C. Modi Educational Trust, a registered Public Charitable Trust with its office at 5-4-187/3 & 4, M.G. Road, Secunderabad - 500 003, respresented by its trustee Shri Prakash Kadakia Son of Shri Praveenchandra Kadakia.

hereinafter called the **VENDEE** (which expression unless repugnant or inconsistent with the subject or context shall mean and include not only the said **VENDEE** but also its all Trustees, Successors in office/ Trust of the other Part)

WHEREAS the Vendor is the sole, absolute and exclusive owner of a portion forming part of the R.C.C. Building admeasuring about 4580 Sft. on the 2nd Floor, 2665 Sft. on the 1st Floor and 525 Sft. of parking area on the basement floor together with undivided share in Land of 381 Sq.yards equivalent to 318 Sq. metres known as Soham Mansion, bearing No. 5-4-187/3 & 4 situated at M.G. Road, Secunderabad - 500 003, more fully described in the schedule annexed hereto and as shown in red in the enclosed plan, hereinafter referred to as **Scheduled Property**.

WHEREAS the said property formed part of a bigger property purchased by the said **Consenting Party** from his predecessor in title through Sale Deed dated 18-05-1961 registered as Document No. 929 of 1964 of Book I, Volume 79 before the Sub-Registrar, Secunderabad and Sale Deed dated 19-09-1969 registered as Document No. 2375 of 1969 of Book I, Volume 254 before the Sub-Registrar, Secunderabad.

WHEREAS the said **Consenting Party** had executed a Deed of Settlement of immovable property for Charitable purpose in respect of the Schedule Property in favour of **SHRI GURUDEV ASHRAM** having its Registered Office at Gavdevi, Ganeshpuri, District Thane, Maharashtra State, through Deed of Settlement dated 07-05-1977, registered as Document No. 756 of 1977 of Book I, at before the Sub-Registrar, Secunderabad.

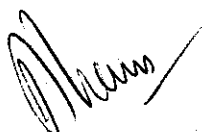

(Shri Prakash Kadakia)
Hon. Gen. Secretary,
Gurudev Siddha Peeth

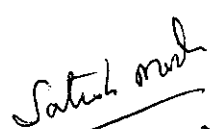

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For M.C. Modi Educational Trust
Trustee

WHEREAS Shri Gurudev Ashram Trust registered as PTR No. A-484 (Thane) submitted an application under Section 50 A(3) of the Bombay Public Trust Act, 1950 to modify the Scheme settled in Application No. 47/1976 before the Deputy Charity Commissioner, Maharashtra State, Bombay, for amalgamation of two existing Trusts at Ganeshpuri, namely Shri Gurudev Ashram (Thane), PTR No. A-484 and Shri Mukteshwar Trust at Bombay, registered as Public Trusts, which was disposed of by order dated 30-06-1976. Thereafter, the name of the Trust was changed from Shri Gurudev Ashram and the Trust has been named and designated as GURUDEV SIDDHA PEETH, Ganeshpuri, Registered No. A-484 (Thane), thus the Vendor became the absolute and exclusive owner of the Schedule Property.

WHEREAS the Vendor is the owner of several properties situated at Hyderabad and Secunderabad in the State of Andhra Pradesh. Whereas some of the properties are either under occupation of Tenants or unauthorised occupants and unproductive, therefore the Vendor has decided to sell four immovable properties, viz., property known as ' MUKTA ASHIRAM ' situated at Banjara Hills, land situated at Sarojini Devi Road, Secunderabad and R.C.C. Building and Factory workshop situated at Karbala Maidan, Ranigunj, Secunderabad, in the best interest of the Trust and to utilise the sale proceeds for the objects of the Trust. Thus, the Vendor offered to sell the said properties to the Consenting Party and an application was submitted to the Charity Commissioner, Maharashtra State, Bombay, and the Charity Commissioner, in turn consented for sale of all the four properties for a total consideration of Rs. 2,60,00,000/- (Rupees Two Crores and Sixty Lakhs only) to the Consenting Party on certain terms and conditions. The Charity Commissioner had accorded sanction under Section 36(1)(a) of the Bombay Public Trust Act on the condition that the amounts of sale proceeds shall be held as Trust Corpus and kept intact for ever in the form of investments in long term fixed deposits of any Scheduled Bank or Co-Operative Bank approved by the Government or in public securities earning higher rate of interest and the interest thereon to be spent on the objects of the Trust. In pursuance of the said order, the Consenting Party had entered into an Agreement with the Vendor on 29-06-1991.


(Shri. Thakkar)
Hon. Gen. Secretary,
Gurudev Siddha Peeth


For M.C. Modi, Executive Trustee

Trustee

WHEREAS the said Scheduled Property is tenanted by various tenants as given hereunder.

<u>MCH. No.</u>	<u>Name of the Tenant</u>	<u>Monthly Rent</u>	<u>Deposit</u>
5-4-187/3&4/7	Patny Control Pvt. Ltd.	16,500/-	1,00,000/-
5-4-187/3&4/5	K.S. Tripathi	13,000/-	75,000/-
5-4-187/3&4 (Part)	Vacant	-	-
5-4-187/3&4 (Part)	R.S. Patankar & Co.	500/-	1020/-

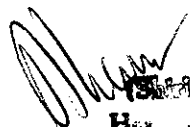
WHEREAS the Vendee approached the Consenting party for purchase of the Schedule Property with above referred tenants in occupation for a consideration of Rs. 35,76,020/- (Rupees Thirty five lakhs seventy six thousand and twenty only) which is inclusive of taking over a liability of consenting party to refund deposit of Rs. 1,76,020/- (Rupees One lakh seventy six thousand and twenty only) received from the above referred tenants.

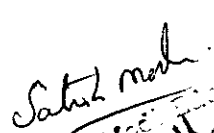
WHEREAS the Consenting Party has requested the Vendor to nominate the Vendee in his place for entering into this Agreement.

WHEREAS at the request of the Consenting Party the Vendor has also agreed to join in execution of this Agreement of Sale confirming that it has permitted and also authorised the Consenting Party to sell, alienate, enter into the present Agreement of Sale.


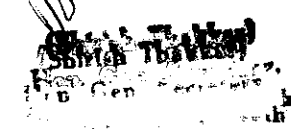
NOW THIS AGREEMENT OF SALE WITNESSETH:

1. In pursuance of the aforesaid Agreement and in consideration of the said sum of Rs.35,76,020/- (Rupees Thirty five lakhs seventy six thousand and twenty only) which is inclusive of liability taken over by the Vendee in respect of repayment of deposit of Rs. 1,76,020/- (Rupees One lakh seventy six thousand and twenty only) received from the tenants the Vendee has paid a sum of Rs. 34,00,000/- (Rupees Thirty four lakhs only) to the Consenting Party (the receipt whereof the Vendor and Consenting Party hereby admit, accept and acknowledge). The Consenting party shall give credit for a sum of Rs. 1,76,020/- (Rupees One Lakh seventy six thousand and twenty Only) towards liability for repayment of deposit to various tenants taken over by the Vendee.


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Garudev
Secretary.


For M.C. Mod. Trustee
Trustee

2. The Vendor and the Consenting Party herein shall deliver to the Vendee, possession of portion in the schedule R.C.C. Building which is in occupation of various tenants referred above.
3. The Consenting Party on behalf of the Vendor shall obtain necessary clearances from the Urban Land Ceilings, Income Tax Department, etc., at his cost.
4. It is agreed that in the event of any cancellation or termination of this Agreement, the Vendee and all persons claiming by/through or under the Vendee shall vacate the said property and hand back occupation to the Vendor/Consenting Party who shall be entitled in law to take back the same, notwithstanding any dispute that may have arisen. In such event of termination/cancellation, the Vendor/Consenting party shall be at liberty to deal with the said property in such manner as they may deem fit and the Vendee shall not have any objection thereto.
5. The Vendor shall execute and register Sale Deed or Sale Deeds in favour of the Vendee or its nominees as and when requested by the Vendee.
6. The Vendor hereby declares, covenants and agrees with the Vendee that it is the sole, absolute and exclusive owner of the Schedule Property and that the same is not subject to any charge, mortgage or any other encumbrances of whatsoever nature in favour of anyone. The title to the said property has been accepted by the Vendee, who shall not raise any dispute thereto.
7. The Vendor and Consenting Party shall deliver all copies of title deeds, link documents, tax receipts, etc., to the Vendee on the date of execution and registration of the Sale Deed or Sale Deeds.
8. The Vendee or its nominees or assignees shall bear all expenses including those of stamp duty, registration charges, Advocate's fee, etc., for execution and registration of the Sale Deed or Sale Deeds.

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For M.C. Modi Educational Trust
Trustee


9. The Vendor/Consenting Party shall pay all taxes, water charges, electricity consumption charges, etc., in respect of the schedule property upto the date of handing over occupation to the Vendee. After that date, the Vendee shall pay all the outgoings relating thereto.
10. The Vendor and Consenting Party hereby declare, covenant and agree with the Vendee that they shall execute and do all such acts, things and deeds as may be necessary to more effectually assure the Vendee with respect to the title and assist the Vendee in getting mutation effected in Municipal Records or Government Authorities but at the expense of the Vendee.
11. The Vendor and the Consenting Party hereby confirm that this Agreement is being entered into with the Vendee in accordance with the terms of sanction by the Charity Commissioner, Maharashtra State, Bombay, under Section 36(1)(a) of the Bombay Public Trusts Act, 1950, dated 30-06-1992.
12. The Vendor and Consenting Party hereby agree and undertake to indemnify and keep indemnified against all loss that the Vendee may be put to by reason of any defect in the title of the Vendor to the property hereby agreed to be conveyed.

SCHEDULE OF PROPERTY HEREBY AGREED TO BE CONVEYED.

The Portion forming part of the R.C.C. Building admeasuring about 4580 Sft. on the 2nd floor, 2665 Sft. on the 1st floor and 525 Sft. of parking area on the basement floor together with undivided share in Land of 381 Sq. yards equivalent to 318 sq. metres, known as Soham Mansion, bearing No. 5-4-187/3 and 4 situated at M.G. Road, Secunderabad - 500 003, shown in red in the enclosed plan and bounded by ;

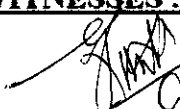
NORTH	: 20' wide passage
SOUTH	: Neighbour's Building
EAST	: M.G. Road.
WEST	: Open Land.


(Shriish Thakkar)
Hon. Gen. Secretary,
Garudev Siddha Peeth

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For M.C. Modi Educational Trust

Trustee

IN WITNESS WHEREOF the VENDOR, CONSENTING PARTY and VENDEE have signed this AGREEMENT OF SALE on the day, month and the year first aforementioned.

WITNESSES:

1.  G. K. D. N. A. K. N. R. 180
2. P. U. S. K. K.
L. M. S. K. K.

VENDOR 

(M. V. T. Thakkar)
Hon. Gen. Secretary,
Gurudev Sidoha Peeth

CONSENTING PARTY 

For M.C. Modi Educational Trust

VENDEE 
Trustee