



S No. 39237 Dt. 26/12/92 100/-
 Sold To Yagnesh Sachdev 510 Dwarbadas Rd Hyderabad
 No. W/o. D/o Dwarbadas Sidana Hyd
 For Whom M/s H.P. Constructions Pvt Ltd, Hyderabad
P. NASTHAR
 STATE VENDOR
 Licence No. ...
 Sec. ...
 SECUNDERABAD

AGREEMENT OF SALE

THIS AGREEMENT OF SALE IS MADE AND EXECUTED AT BENGALURU, SECUNDERABAD ON THIS THE 18th DAY OF DECEMBER, 1992, BY AND BETWEEN:

1. GURUDEV SIDDHA PESTI, A PUBLIC CHARITABLE TRUST, REGISTERED UNDER THE BOMBAY PUBLIC TRUSTS ACT, 1950 VIDE PTR NO. A-484 (VI AND) WITH ITS OFFICE AT 1, GANSEPURI, TALUKA BHIWANDI, DISTRICT THANE, MAHARASHTRA STATE - 401 206, REPRESENTED BY ITS

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).

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2. SRI SATISH MODI, SON OF SRI MANILAL C MODI,
HINDU, AGED 48 YEARS, OCCUPATION BUSINESS,
WITH HIS OFFICE AT PREMISES NO.1-10-72/2/3,
REGHUPET, HYDERABAD - 500 0016 AND RESIDING
AT THE SAME ADDRESS, II nd FLOOR.

hereinafter called the CONSENTING PARTY (which expres-
sion unless repugnant or inconsistent with the subject
or context shall mean and include not only the said
CONSENTING PARTY but also his heirs, executors, admi-
nistrators and assignees, etc.,)

IN FAVOUR OF

M/S. M.P. CONSTRUCTION PVT. LTD., REGISTERED
OFFICE AT GANDHINAGAR, HYDERABAD, REPRESENTED
BY ITS DIRECTOR SRI G.S.PRAKASH RAO, SON OF
SRI G. SHANKARAIAN, HINDU, AGED 48 YEARS,
OCCUPATION BUSINESS, RESIDING AT HOUSE NO.
1-4-819/12/A, GANDHINAGAR, HYDERABAD.

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 heirs, executors, administrators, successors
and assignees of the other part).

WHEREAS the Vendor is the sole, absolute and
exclusive owner of Workshop Premises bearing Nos.187/3
and 4/8, admeasuring 2,331 Sq.Yaras or 1,949 Sq.Meters
situated at Karbala Maidan, Manigunj, Secunderabad.
WHEREAS Sri Satish Modi, Son of Sri Manilal C Modi,
Consenting Party herein was the absolute and exclusive
owner of Open Land admeasuring 2,331 Sq.Yards or 1,949
Sq.Meters forming part of Property known as KARBALA
MAIDAN, situated at Mahatma Gandhi Road, Secunderabad

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more fully described in the Schedule annexed hereto and as shown in the Plan. 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 15.5.1961 registered as Document No.929 of 1964 of Book I, Volume 79 before the Sub-registrar, Secunderabad and Sale Deed dated 19.9.1969 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 16.10.1971, registered as Document No.1929 of 1971 of Book I, Volume 228 at Pages 487 to 491 before the Sub-registrar, Secunderabad.

WHEREAS Shri Gurudev Ashram Trust registered as PTR No.A-484 (Thane) submitted an application under Section 50 A(3) of the Bombay Public Trusts 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 A-3052(b), which were both registered as Public Trusts, which was disposed of by order dated 30.6.1976. 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 ASHRAM' situated at Banjara Hills, land situated at Sarojini Devi Road, Secunderabad and I.C.C. Building and Factory Workshop situated at Karbala Maidan, Hanigunj, 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 amount 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 29.6.1991. WHEREAS the Vendee approached the Consenting Party for purchase of the Schedule Property for a sum of Rs.70,85,000/- (Rupees Seventy Lakhs and Eighty Five Thousand Only) and the Consenting Party has agreed for the

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name. 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.70,85,000/- (Rupees Seventy Lakhs and Eighty Five thousand Only), the Vendee paid on 30th November token advance of Rs.3,00,000/- (Rupees three Lakhs Only) to the Vendor on behalf of the Consenting Party (the receipt whereof the Vendor and Consenting Party hereby admit, accept and acknowledge). The Vendee shall pay a further sum of Rs.9,00,000/- (Rupees Nine Lakhs Only) to the Vendor on behalf of the Consenting Party on the date of delivery of vacant possession of the Schedule Property. Time for completion of payment of balance with interest shall be reckoned from the date of delivery of possession by the Vendor and Consenting Party to the Vendee.

2. The price agreed to is Rs 3039.50 (Rupees Three-- Thousand and thirty nine & paise fifty only) per Sq. Yard. The area is measured and accepted by all the Parties at 2,321 Sq. Yards or 1,949 Sq. Metres.

3. The Vendee agrees to pay the total sale consideration within a period of 12 (twelve) months from the date of the Agreement. However, in the event of any delay beyond the agreed period of 12 months, the Vendee shall pay interest at 15 per centum on the remaining sale con-

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consideration payable quarterly in advance. This grace period with interest at 1% per mensem shall be for a period of 22 (Twenty Two) months from the date of this Agreement. In the event of further delay in clearing of the balance, the same shall carry interest at 1 1/2% per mensem payable quarterly in advance. At any cost, the Vendee shall clear all the said amount within a period of 38 (Thirty Eight) months from the date of the Agreement. The interest stipulated above shall be payable every 3 (three) months in advance i.e., for 12 (twelve) months free of interest; for 10 (ten) months on interest at 12% per annum and for 16 (Sixteen) months on interest at 18% per annum. In the event of non-payment of interest for any two quarters on their due dates, this agreement shall ipso facto stand cancelled. Further, in the event of the entire principal amount or any part thereof not being paid within 30 (thirty) days of the due date mentioned above, this agreement shall ipso facto stand cancelled, In such event of cancellation, the consequences stated in Clause-10 below shall follow.

4. The Consenting Party agrees that a common passage (road) of 10' wide shall be left between the properties agreed to be sold in the existing building towards north and that he shall obtain the necessary consent letter prior to handing over occupation. The Vendee shall leave 10' towards southern side to make 20' wide passage between both the properties. The Consenting Party further agrees that he shall take the responsibility of getting the constructions made by the northern neighbour removed which is protruding into the above said passage at his cost.

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5. The Consenting Party further undertakes to get an undertaking from the owner of the northern property that the passage agreed to be left between both the properties shall be common and no obstruction of whatsoever shall be caused in the use of 20' wide passage by the owners or occupants of the property.

6. The Consenting Party has constructed a Sump towards the eastern side of the property to be sold through which water is being supplied to the occupants of Soham Building on the eastern side. The Consenting Party at his cost shall remove the structures on the sump to the extent which is over and above the sump.

7. The Consenting Party on behalf of the Vendor shall obtain necessary clearances from the Urban Land Ceilings, Income Tax Department, etc., at his cost.

8. The Vendor and the Consenting Party shall co-operate with the Vendee for getting change of land usage from Light Industrial zone to Commercial-cum-Residential Zone and in obtaining permission from the concerned authorities for construction of a building in the name of the Vendor, however at the expense of the Vendee.

9. The Vendee shall be authorised to enter upon the said property for the purpose of developmental work without the Vendor and Consenting Party become responsible for the costs and expenses of such development.

10. It is further agreed that till full and final payment is made, the Vendee nor persons claiming through the Vendee shall have any right over the property. In particular 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. It is further agreed that the structures, if any then standing on the said property shall also become vested in the Vendor/Consenting Party free of cost/charge. 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.

11. The Vendor shall execute and register Sale Deed or Sale Deeds in favour of the Vendee or its nominees on receipt of the agreed consideration irrespective of the fact whether the consideration in respect of the remaining properties of the Vendor has been received in full or not.

12. The Consenting Party shall deliver vacant occupation of the property in as it is where it is condition (excluding the structures standing thereon) to the Vendee on payment of Rs.12,00,000/- (Rupees Twelve Lakhs-Only) as advance consideration. The Vendor shall also permit the Vendee to start construction work immediately.

13. The Vendor and Consenting Party assure that they shall invest the sale proceeds in accordance with the directions of the Charity Commissioner, Maharashtra State, Bombay, and shall safeguard the interests of the Vendee or its nominees from any claim or any action on the part of Charity Commissioner for non-performance of any obligation by the Vendor on its part.

14. The Vendor as well as the Consenting Party agree that the Vendee shall be entitled to not only develop

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the property by raising constructions over the Schedule land by removing the old structures, if any, but also shall be entitled to do the booking and receive advance of the portions of the building constructed by the Vendee from the intending purchasers. It is however agreed that the Vendee shall not deliver possession of any premises to any third party or prospective purchaser till such time as the entire consideration hereunder is not fully paid up. The rights of any third party or prospective purchaser shall be subject to the provisions of this Agreement.

15. Immediately on receipt of the agreed consideration the Vendor and the Consenting Party shall execute an irrevocable Power of Attorney in favour of the Vendee to enable the Vendee to execute Sale Deeds in respect of the portions of the building on their behalf as well as on behalf of the Vendee in favour of the nominees of the Vendee.

16. 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.

17. The Vendor and Consenting Party shall deliver all original title deeds, link documents, tax receipts, etc., to the Vendee on the date of execution and registration of the Sale Deed or Sale Deeds.

18. The Vendee or his nominees or assignees shall bear all expenses including those of stamp duty, registration

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charges, Advocate's fee, etc., for execution and registration of the Sale Deed or Sale Deeds.

19. 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.

20. 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.

21. 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 30.6.1992.

22. 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.

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SCHEDULE OF PROPERTY HEREBY AGREED TO BE CONVEYED

All the Workshop Premises bearing Nos.187/3 and 4/8, measuring 2,331 Sq.Yards or 1,949 Sq.Metres, situated at Verbale Maidan, Ranigunj, Secunderabad, and bounded on the:

NORTH: by 20' wide Common Passage.

SOUTH: by S.M. Mali Commercial Complex (Bombay)

EAST: by G.S.P.'s property (Sham nasir)

WEST: by Ring road and lake

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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. Agarwal S
4-2-15/56
Raghunath bhai
Srinivasulu
Hyd
2. Blashi
Vijay Joshi
C/o Gurudev Siddha Peeth
Peeth Ganeshpuri.

For Gurudev Siddha Peeth
Hon. Gen. Secretary
(Shirish Thakker)
V E N D O R
Hon. Gen. Secretary
for Gurudev Siddha Peeth

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CONSENTING PARTY

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V E N D E E

AGREEMENT OF SALE

THIS AGREEMENT OF SALE IS MADE AND EXECUTED AT MUMBAI,
MUMBAI ON THIS THE 18th DAY OF DECEMBER, 1992. BY
AND BETWEEN:

1. GURUDAY SIDDHA PRITHI, A PUBLIC CHARITABLE TRUST,
REGISTERED UNDER THE BOMBAY PUBLIC TRUSTS ACT,
1950 VIDE PTR NO. A-484 (TRUST) WITH ITS OFFICE
AT 1, GANESHPURI, TALUKA MUMBAI, DISTRICT
MUMBAI, MAHARASHTRA STATE - 400 001, REPRESENTED
BY ITS

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

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2. SRI SATISH MODI, SON OF SRI MANILAL C MODI, HINDU, AGED 48 YEARS, OCCUPATION BUSINESS, WITH HIS OFFICE AT PREMISES NO.1-10-72/2/3, BEGUMPET, HYDERABAD - 500 0016 AND RESIDING AT THE SAME ADDRESS, II nd FLOOR.

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/S. H.P. CONSTRUCTION PVT. LTD., REGISTERED OFFICE AT GANDEINAGAR, HYDERABAD, REPRESENTED BY ITS DIRECTOR SRI G.S.PRAKASH RAO, SON OF SRI G. SHANKARAIAH, HINDU, AGED 48 YEARS, OCCUPATION BUSINESS, RESIDING AT HOUSE NO. 1-4-879/72/A, GANDEINAGAR, HYDERABAD.

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 heirs, executors, administrators, successors and assignees of the other part).

WHEREAS the Vendor is the sole, absolute and exclusive owner of Workshop Premises bearing Nos.187/3 and 4/8, admeasuring 2,331 Sq.Yards or 1,949 Sq.Meters situated at Karbala Maidan, Maniganj, Secunderabad. WHEREAS Sri Satish Modi, Son of Sri Manilal C Modi, Consenting Party herein was the absolute and exclusive owner of Open Land admeasuring 2,331 Sq.Yards or 1,949 Sq.Meters forming part of Property known as KARBALA MAIDAN, situated at Mahatma Gandhi Road, Secunderabad

Satish Modi
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more fully described in the Schedule annexed hereto and as shown in the Plan. 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 18.5.1961 registered as Document No.929 of 1964 of Book I, Volume 79 before the Sub-Registrar, Secunderabad and Sale Deed dated 19.9.1969 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 Gardevi, Ganeshpuri, District Thane, Maharashtra State, through Deed of Settlement dated 16.10.1971, registered as Document No.1929 of 1971 of Book I, Volume 228 at Pages 488 to 491 before the Sub-Registrar, Secunderabad.

WHEREAS Shri Gurudev Ashram Trust registered as PTR No.A-484 (Thane) submitted an application under Section 50 A(3) of the Bombay Public Trusts 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 A-3052(b), which were both registered as Public Trusts, which was disposed of by order dated 30.6.1976. Thereafter, the name of the Trust was changed from Shri Gurudev Ashram and the Trust has been named and designated as GURUDEV SIDHA PRETH, GANESHPURI, Registered No.A-484 (Thane), thus the Vendor became the sole and exclusive owner of the Schedule Property.

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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 unauthorized occupants and unproductive, therefore the Vendor has decided to sell four immovable properties, viz., property known as 'MUKTA AMRAN' situated at Banjara Hills, land situated at Sarejini Devi Road, Secunderabad and R.C.S. Building and Factory Workshop situated at Karbala Maidan, Ramignaj, Secunderabad, in the best interest of the Trust and to utilize 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 accounts 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 29.6.1991. WHEREAS the Vendor approached the Consenting Party for purchase of the Schedule Property for a sum of Rs.70,85,00,000/- (Rupees Seventy Lakhs and Eighty Five Thousand Only) and the Consenting Party has agreed for the

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same. 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 authorized 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.70,85,000/- (Rupees Seventy Lakhs and Eighty Five Thousand Only), the Vendee paid on 30th November taken advance of Rs.3,00,000/- (Rupees Three Lakhs Only) to the Vendor on behalf of the Consenting Party (the receipt whereof the Vendor and Consenting Party hereby admit, accept and acknowledge). The Vendee shall pay a further sum of Rs.9,00,000/- (Rupees Nine Lakhs Only) to the Vendor on behalf of the Consenting Party on the date of delivery of vacant possession of the Schedule Property. Time for completion of payment of balance with interest shall be reckoned from the date of delivery of possession by the Vendor and Consenting Party to the Vendee.

2. The price agreed to is Rs. 3039.50 (Rupees Three-- Thousand & thirty nine & Paise fifty only) per Sq. Yard. The area is measured and accepted by all the Parties at 2,551 Sq.Yards or 1,949 Sq.Metres.

3. The Vendee agrees to pay the total sale consideration within a period of 12 (Twelve) months from the date of the Agreement. However, in the event of any delay beyond the agreed period of 12 months, the Vendee shall pay interest at 1% per annum on the remaining sale con-

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sideration payable quarterly in advance. This grace period with interest at 1% per mensem shall be for a period of 22 (Twenty Two) months from the date of this Agreement. In the event of further delay in clearing of the balance, the same shall carry interest at 1 1/2% per mensem payable quarterly in advance. At any cost, the Vendee shall clear all the said amount within a period of 38 (Thirty Eight) months from the date of the Agreement. The interest stipulated above shall be payable every 3 (three) months in advance i.e., for 12 (Twelve) months free of interest; for 10 (ten) months on interest at 12% per annum and for 16 (Sixteen) months on interest at 18% per annum. In the event of non-payment of interest for any two quarters on their due dates, this agreement shall ipso facto stand cancelled. Further, in the event of the entire principal amount or any part thereof not being paid within 30 (thirty) days of the due date mentioned above, this agreement shall ipso facto stand cancelled, in such event of cancellation, the consequences stated in Clause-10 below shall follow.

4. The Consenting Party agrees that a common passage (Road) of 10' wide shall be left between the properties agreed to be sold in the existing building towards north and that he shall obtain the necessary consent letter prior to handing over occupation. The Vendee shall leave 10' towards southern side to make 20' wide passage between both the properties. The Consenting Party further agrees that he shall take the responsibility of getting the constructions made by the northern neighbour removed which is protruding into the above referred passage at his cost.

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5. The Consenting Party further undertakes to get an undertaking from the owner of the northern property that the passage agreed to be left between both the properties shall be common and no obstruction of whatsoever shall be caused in the use of 20' wide passage by the owners or occupants of the property.
6. The Consenting Party has constructed a Sump towards the eastern side of the property to be sold through which water is being supplied to the occupants of Soham Building on the eastern side. The Consenting Party at his cost shall remove the structures on the sump to the extent which is over and above the sump.
7. The Consenting Party on behalf of the Vendor shall obtain necessary clearances from the Urban Land Ceilings, Income Tax Department, etc., at his cost.
8. The Vendor and the Consenting Party shall co-operate with the Vendee for getting change of land usage from Light Industrial zone to Commercial-cum-Residential Zone and in obtaining permission from the concerned authorities for construction of a building in the name of the Vendor, however at the expense of the Vendee.
9. The Vendee shall be authorized to enter upon the said property for the purpose of developmental work without the Vendor and Consenting Party become responsible for the costs and expenses of such development.
10. It is further agreed that till full and final payment is made, the Vendee nor persons claiming through the Vendee shall have any right over the property. In particular it is agreed that in the event of any cancellation or termination of this agreement, the Vendor and all persons claiming by/through or under the Vendee shall

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vacate the said property and hand back occupation to the Vendor/Consenting Party who shall be entitled in law to take back the same, not withstanding any dispute that may have arisen. It is further agreed that the structures if any then standing on the said property shall also become vested in the Vendor/Consenting Party free of cost/charge. 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.

11. The Vendor shall execute and register Sale Deed or Sale Deeds in favour of the Vendee or its nominees on receipt of the agreed consideration irrespective of the fact whether the consideration in respect of the remaining properties of the Vendor has been received in full or not.

12. The Consenting Party shall deliver vacant occupation of the property in as it is where it is condition (excluding the structures standing thereon) to the Vendee on payment of Rs.12,00,000/-(Rupees Twelve Lakhs Only) as advance consideration. The Vendor shall also permit the Vendee to start construction work immediately.

13. The Vendor and Consenting Party assure that they shall invest the sale proceeds in accordance with the directions of the Charity Commissioner, Maharashtra State, Bombay, and shall safeguard the interests of the Vendee or its nominees from any claim or any action on the part of Charity Commissioner for non-performance of any obligation by the Vendor on its part.

14. The Vendor as well as the Consenting Party agree that the Vendee shall be entitled to not only develop

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the property by raising constructions over the Schedule land by removing the old structures, if any, but also shall be entitled to do the booking and receive advance of the portions of the building constructed by the Vendee from the intending purchasers. It is however agreed that the Vendee shall not deliver possession of any premises to any third party or prospective purchaser till such time as the entire consideration hereunder is not fully paid up. The rights of any third party or prospective purchaser shall be subject to the provisions of this Agreement.

15. Immediately on receipt of the agreed consideration the Vendor and the Consenting Party shall execute an irrevocable Power of Attorney in favour of the Vendee to enable the Vendee to execute Sale Deeds in respect of the portions of the building on their behalf as well as on behalf of the Vendee in favour of the nominees of the Vendee.

16. 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.

17. The Vendor and Consenting Party shall deliver all original title deeds, link documents, tax receipts, etc., to the Vendee on the date of execution and registration of the Sale Deed or Sale Deeds.

18. The Vendee or its nominees or assignees shall bear all expenses including those of stamp duty, registration

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charges, Advocate's fee, etc., for execution and registration. 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.

20. 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.

21. 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 30.6.1992.

22. 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.

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SCHEDULE OF PROPERTY HEREBY AGREED TO BE CONVEYED

All the Workshop Premises bearing Nos.187/3 and 4/8, measuring 2,351 Sq.Yards or 1,949 Sq.Metres, situated at Karbala Maidan, Kanigunj, Secunderabad, and bounded on the:

NORTH: by

SOUTH: by

EAST : by

WEST : by

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. *Ajay D.S*
4-3-65/5/6
Raghunathbagh
Sultanbazar
Hyd.

2.

V E N D O R

Sahel Malik
C O N S E N T I N G P A R T Y

[Signature]
V E N D E E