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06AA 696906

Date : 12-07-2005

Serial No:

Denomination : 10

Purchased By

For Whom : SHAPQORJI PALLONJI BIOTECH PARK PVT LTD.

S/O.H.VENKATESHAM F/O.BEGUMPET

BEGUMPET



SALE DEED

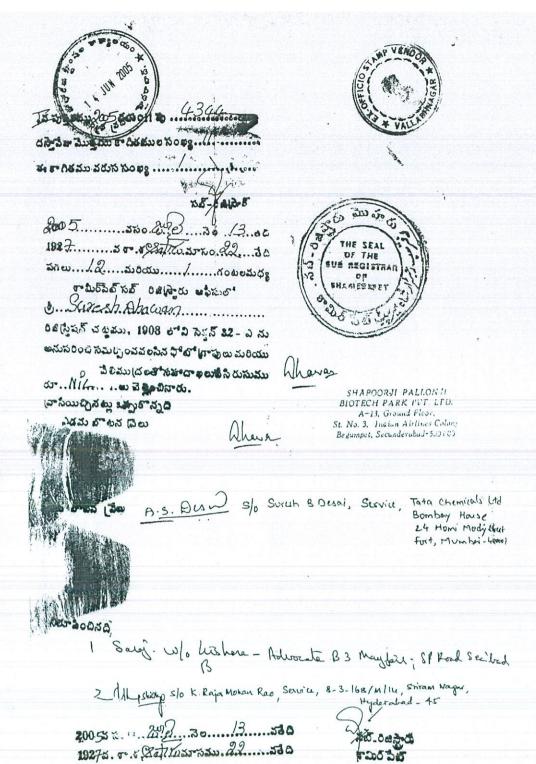
This Deed of Sale is made at Hederabard due 13th day of July 2005 by SHAPOORJI PALLONJI BIOTECH PARK PVT. LTD., a Company incorporated and registered under the provisions of Companies Act, 1956 and having its Registered Office at A 13, Ground Floor, RK Nices, Street # 3, Indian Authors Colony, Begunapet, Hyderabard-500 003 AP, represented by its Director and Cluef Executive, Mr. Suresh Dhawan, Aged 54 years, S/o, Late Sri. Madau Mohan Dhawan, duly anthorized by a Board Resolution dated 23.12.2002 hereinalter referred to as the Vendor (winch expression shall unless it be repagnant to the context or meaning thereof be deemed to mean and include its Successors in Title and assigns) of the FIRST PART.

IN FAVOUR OF

TATA CHEMICALS LIMITED, a public Limited Company incorporated and registered under the proxisions of the Companies Act, 1956 and having its Registered Office at Bombay House, 24 Home Mody Street, Fort, Mumbar-300 001 represented by Mr. Anand Desai, Aged 32. S/o. Mr. Surcsin. B. Desat, July authorized by a Board Resolution dated Mr. May 2005 passed by its Board of Directors, beginning the referred to as the Vendee which expression shall unless it be repugnant to the context or meaning diversity by account to mean and include, its Successors in Title and assigns: of the OTHER PART.

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WHEREAS a Memorandum of Understanding dated 20.6.2001 was entered into between the Government of Andhra Pradesh (GoAP) and M/s Shapoorji Pallonji & Company Ltd, Mumbai for formation of a Joint Venture Company for development and establishment of a Biotech Park at Turkapally Village, Shamirpet Mandal, Ranga Reddy District.

AND WHEREAS pursuant to G.O.Ms No. 365 dated 6.9.2002 issued by Industries & Commerce Department, GoAP, a "Deed of Conveyance" was executed by APIIC on behalf of GoAP on 2nd Day of November 2002, which has been registered in the Sub Registrar's office Shamitpet, Ranga Reddy Dist, Andhra Pradesh vide document No. 9579/2004 and consequent thereto GoAP has transferred the possession of all that piece and parcel of land admeasuring Acres. 144.34 Gts. in Survey. Nos. 230 to 243 of Turkapally Village, Shamitpet Mandal, Ranga Reddy District (hereinafter referred as the Scheduled Land) for development of Phase-I of the Biotechnology Park to "Shapoorji Pallonji Biotech Park Pvt. Ltd." the Vendors herein and the Vendor has become absolute and lawful owner of Scheduled Land and is competent to sell individual plots.

or Enapoorji Pallonji Biotech
Park Pvi Ald.
Chief Executive

AND WHEREAS upon the application of the Vendec, the Vendor has agreed to sell to the Vendee, Plot No. 1A, admeasuring 2.25 Acres in the Shapoorji Pallonji Biotechnology Park, Phase-1, in Survey. Nos. 234 and 235 of Turkapally Village, Shamirpet Mandal, Ranga Reddy District to the Vendee, hereinafter called the "Scheduled Plot", for setting up of an Industry in the Biotechnology sector, Nanotechnology and Pilot plants for manufacture and research of Biotech products and/ or activities associated with or a service industry to the Biotech sector.

AND WHEREAS the at the request of the Vendor the Vendee undertakes to the Vendor as follows:

- a. To use the "Scheduled Plot" for purpose associated with the Biotechnology sector, Nanotechnology and Pilot Plants for manufacture and research of a Nanotech products.

 Biotech products and to comply with all necessary provisions of the Town Planning and Local Authorities, including such byelaws, regulations and rules as are in force and not to commit any breach thereof.
 - b. In the event of any failure of the Vendee to comply with the specific requirements of the Biotech Park, the Vendee shall indemnify and keep indemnified the Vendor at all times against any claims, demands, proceedings and prosecutions, if arising out of the willful default or negligence of the Vendee for costs, charges, expenses, losses, damages, fines and penalties incurred or suffered by the Vendor or imposed, levied or recovered from the Vendor for such act or omission suffered by the Vendor on account of a breach by the Vendee.

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1వ పుస్తకము 2005సం!! (v. v. 1927) € 4344.నెంబరుగా రిజిష్టరు చేయుఖడినది స్కా ే నిమిత్తం గుర్తింపు నెంబరు 1516- I-4344 / 2005 Rango Migoso No.... 30.... 30.... 30

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- c. To take possession of the "Scheduled Plot" in 'as is where is condition' and to make no further demand for any other development thereon. Any further improvement or development in the Biotech Park shall be purely at the discretion of the Vendor.
- d. Before commencing construction work on the "Scheduled Plot", the Vendee will submit to the Vendor a copy of the Plan for construction and the Vendor may give its suggestions for modification / alterations, if any, as may be required in the common interest. The Vendor shall give its suggestions to the Plan within 15 days from the receipt thereof.
- e. To provide for the Basement level of the construction/buildings above the road level provided by the Vendor as may be required under the laws and regulations.
- f. Not to erect any temporary or semi-permanent structure on the "Scheduled Plot" except during the period of construction or reconstruction in future.
- g. To commence the construction works on the "Scheduled Plot" within a period of 12 months and to complete the same within 36 months from execution hereof.

If for any reason the Vendec fails to complete the construction within the agreed time period, including any reasonable extension granted by the Vendor, then the Vendor shall give a notice of 90 days to the Vendee for compliance of construction and upon the failure of the Vendee to comply with the notice, the Vendor shall be entitled to re-enter possession of the "Scheduled Plot" and cancel the Sale Deed with or without the construction thereon. In the event of such breach, the Vendor shall also be entitled to forfeit 50% of the sale consideration paid by the Vendee to the Vendor and appropriate the same for the breach, and thereafter refund the balance payment to the Vendee. Upon the cancellation of the Sale Deed, the Vendee shall not have any claim against the Vendor and the Vendor shall be free to deal with the "Scheduled Plot" and re-allot the same to a third Party, without any let or hindrances from the Vendee. However, the conditions mentioned in (g) above shall not be applicable if the Vendee is prevented from commencing or competing the construction work due to any force majeure events such as government regulations, war, flood, fire, court order, Biotech Park is declared as non-exclusive Biotech Park.

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For Shapoorji Pallonji Biotech Park Pur, Etd.

- h. To carry out at its own cost and expenses all works for development of the "Scheduled Plot", including obtaining telecommunication connections and power connection from the relevant Authorities and water connection from the Vendor. The Vendor shall assist the Vendec for the same as per costs and expenses indicated by the various Authorities.
- i. To lay the Sewer Lines and Water Lines in such way that they are connected to the common lines provided by the Vendor to serve the "Scheduled Plot". Further, to make arrangements to drain the rainwater from the "Scheduled Plot" into the common road drain provided by the Vendor.
- j. To ensure that, the Vendee shall not, at any time cause or permit any nuisance in or upon the "Scheduled Plot" and in particular, shall not use or permit the same to be used for any purpose, which may be obnoxious or injurious or offensive by reason of deposits of solid matter or emission of odor, liquid, dust, smoke, gas, noise vibrations or fire hazards or which may cause permanent damage to the Biotech Park and other occupiers of the Biotech Park.
- k. To make its own arrangements to treat the solid/liquid effluents to the required standards of the Andhra Pradesh Pollution Control Board and to regulate dust, smoke, gas, noise, vibrations, prevent fire hazards, and comply with the laws and regulations in this regard.
- 1. To bear the maintenance charges for the common amenities and facilities like roads, drainage, sewerage, street lighting, security, etc. at such rates fixed by the Vendor, who shall be responsible for the common maintenance and make payment thereof within 7 days of notice or demand.
- m. To keep the building, premises on the "Scheduled Plot" clean, free from defect and in good repairs, at its own cost.
- n. From the execution of Sale Deed to bear and pay such taxes and levies for
 the "Scheduled Plot" in proportionate share of any taxes that may be levied
 on the Biotech Park and other charges that may be required to be paid to any
 Statutory Authority in respect of the land and to indemnify and keep
 indemnified the Vendor in respect of such non-payment.

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- o. To give to the Vendor or its maintenance Agency access to the "Scheduled Plot" for the purpose of providing/maintaining the common amenities for the Biotech Park after receiving advance intimation for such visits. The Vendee shall not unreasonably withhold the request for access so long as it does not create any interference or hindrances to the normal course of business of the Vendee.
- p. Any change in the name or address of the Registered office of the parties should be intimated to the other within 10 days of such change.

AND WHEREAS the physical vacant possession of the Plot has been delivered to the Vendee with the execution hereof.

AND WHEREAS Vendor has agreed to sell and the Vendee has agreed to purchase as per terms and conditions of this Sale Deed, and the Vendor having received the sale consideration for the "Scheduled Plot" from the Vendee, the Vendor is executing this Sale Deed as hereinafter appearing.

NOW, THEREFORE, THIS SALE DEED WITNESSES AS UNDER:

- In consideration of payment of Rs.45,84,690.00 (Rupees Forty Five Lakhs Eighty Four Thousand Six Hundred Ninety Only) being the purchase price and the Vendor acknowledging the receipt of the entire payment made by the Vendee, the Vendor does hereby grant, convey, assign, transfer and assure by way of absolute sale unto the Vendee, all tight, title and interest in Plot No. 1A, admeasuring 2.25 Acres in the Shapoorji Pallonji Biotechnology Park, Phase-1, in Survey. Nos. 234 and 235 of Turkapally Village, Shamirpet Mandal, Ranga Reddy District, shown in the Plan attached hereto and more fully described in the Schedule hercunder written and referred to as the "Scheduled Plot" along with all rights to the use and enjoyment of the land including all rights, liberties, privileges, easements, benefits, appendages, appurtenances, whatsoever belonging or in any way appertaining thereto and the said Vendor hereby grants, conveys, assigns, transfers to the Vendee every part and parcel of the "Scheduled Plot" free from all encumbrances unto the Vendee absolutely and forever.
- The Vendor does hereby further covenant with the Vendee that:
 - a) The Vendor is the absolute owner and in possession of the "Scheduled Plot" having a clear marketable title and authority to deal with the same. The "Scheduled Plot" is free from all/any encumbrances, attachment, liens, notices or any third part rights or other rights whatsoever of any

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For Shapporff Pationji Biotech
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Chief Executive



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person whomsoever, as also free from any defects in title whatsoever, and that there is no impediment or restrain on the "Scheduled Plot" and the "Scheduled Plot" is not subject to any lis pendens, any court orders, decree or attachment, either before or after judgment, acquisition notices or proceedings or notices from any other Authorities and is free of any rights or agreements in favor of any third party whomsoever and that the Vendor has absolute rights, title, claims, interests to convey the "Scheduled Plot" being hereby conveyed and that the Vendor has all right, title, interest and full power and absolute authority, to convey and transfer by way of sale the "Scheduled Plot" to the Vendee in the manner contained in this Deed.

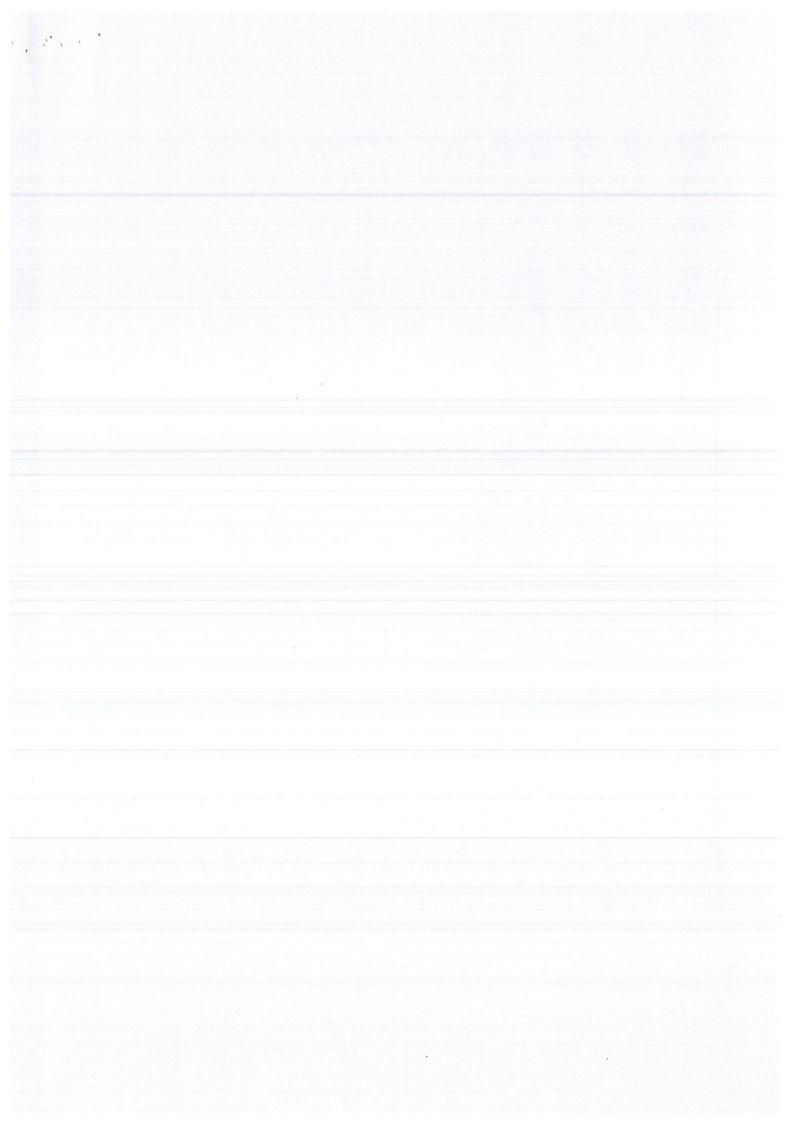
For Shapment Patienji Biotech Facts Fra Ltd. Chief Excentive

- b) AND the Vendee may hereafter peaceably and quietly enter upon, occupy, hold, possess and enjoy the "Scheduled Plot" for the Vendee's own use and benefit without any suit, lawful eviction or interruption, claim or demand, whatsoever from the Vendor or any person or persons claiming from, through under or in trust for the Vendor.
- c) AND FURTHER that the Vendor, hereby covenants with the Vendee, its successors and assigns to save harmless and keep always fully indemnified the Vendee, its successors and assigns from and against all former encumbrances, charges, rights, claims, demands or equities whatsoever made, occasioned or suffered by the Vendee or by any other person or persons claiming by from, under or in trust for the Vendor.
- d) The Vendor has not entered into any Sale Deed in respect of the "Scheduled Plot" and there are no subsisting rights on the "Scheduled Plot".
- e) That in terms of Government orders there is an exemption from payment of Stamp Duty, Registration Charges and other levies on this Sale Deed.
- 3. The Vendor has handed over vacant physical possession of the "Scheduled Plot" to the Vendee as also all documents including certified copy of Conveyance Deed dated 2.11.2002 by virtue whereof the Vendor acquired the "Scheduled Plot" and all other documents of the predecessors in title of the Vendor, papers concerning the "Scheduled Plot", revenue and tax receipts and link documents establishing the title of the Vendor.
- 4. THAT all taxes, cesses, dues or demands in respect of the "Scheduled Plot" up to the date of the execution of this Sale Deed have been paid or if found unpaid shall be borne and paid by the Vendor and thereafter the same shall be the responsibility of the Vendee.

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- Pursuant hereto, the Vendee has all rights to get its name mutated in the Municipal/Government/Revenue Records and the Vendor shall assist the Vendee in respect thereto.
- 6. The Vendee shall have the absolute right to develop, construct and/or erect any permanent structure and/or building on the said plot upon obtaining necessary permission for setting up of an industry for the manufacture/research of Biotech Products, Nanotechnology and Pilot Plants for Biotech products and/or activities associated with or a service industry to the Biotech sector.

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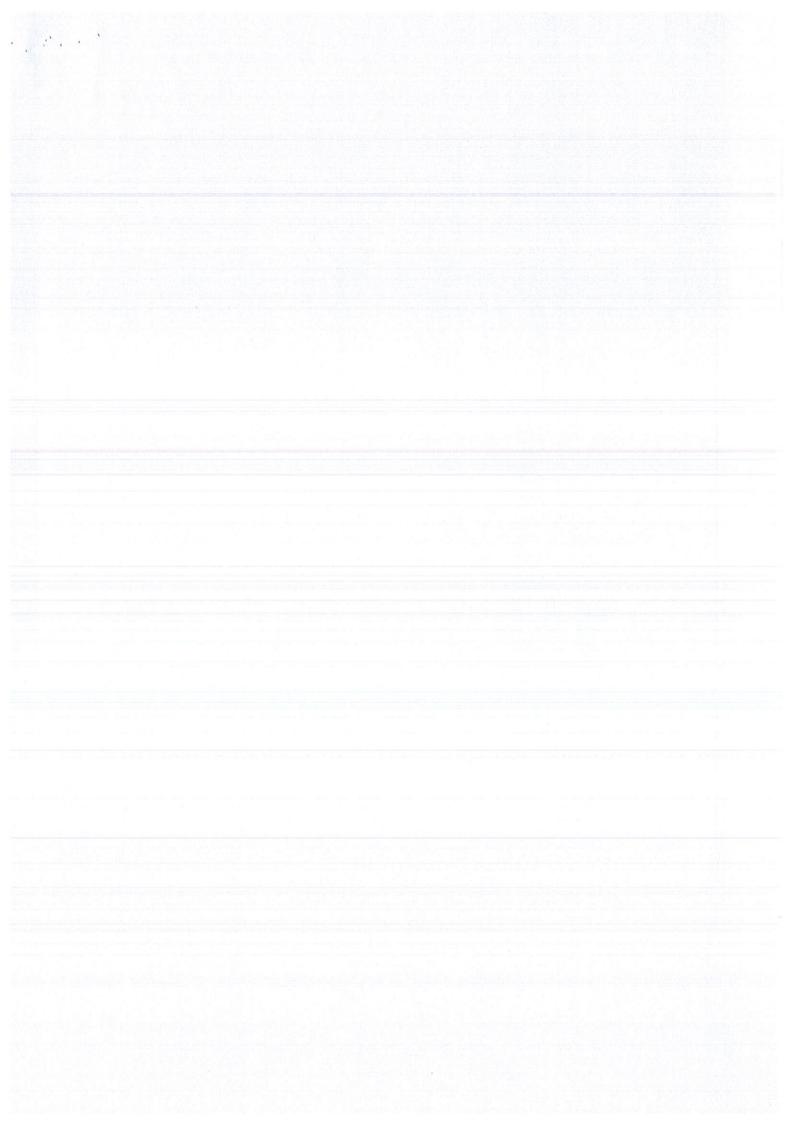
- In the event any association of the occupants of the said Biotech Park being formed, the Vendee shall be entitled to become a member of such association.
- 8. The Vendor also declares and assures the Vendee:
 - A. That the contents of this document are true and correct and if at any time hereafter the covenants, assurances and contents contained hereinabove are found to be incorrect due to any defect in the title of the Vendor on his rights to sell the property hereby conveyed or any part thereof, then the Vendor, without prejudice to the Vendee's other rights, will be liable to indemnity and will keep the Vendee always fully indemnified against all damages, losses, costs, occurring thereby to the Vendee.
 - B. That the representative of the Vendor is duly authorized and competent to execute this Sale Deed.
- 9. In the event of the Vendee at any time, selling the Schedule Plot together with any structure thereon to any third party, it is agreed that the transfer shall be restricted for use of activities associated with Biotechnology only and the Vendee shall give prior intimation to the Vendor of the same.
 For the purpose of transfer, the Vendee shall submit to the Vendor a written

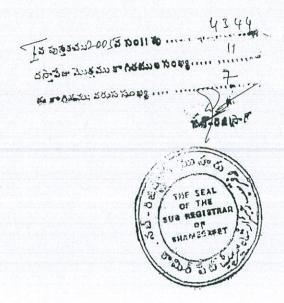
application along with a process fee for transfer / change of ownership equivalent to 5% of the prevailing value of the land. The Vendor shall have the first right to re-purchase the "Scheduled Plot" with the construction if any, at the price agreed by a Third Party.

However, the above restriction to transfer for use of activities associated with Biotechnology only shall not apply in the event the Bio-Tech Park is declared as non-exclusive Biotech Park by any Authority.

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For Shapoorji Pallonji Biotech
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That in the event of the Vendee conducts any other business, activity or service from the "Scheduled Plot" contrary to the terms hereinabove stipulated, in such event the Vendor being the Competent Agency of the Biotech Park shall be at liberty to prevent such violations. In the event of the default, not being remedied by the Vendee within 60 days after receiving a written notice to rectify the breach, the Vendor may refer the issue of whether the activity / usage of the "Scheduled Plot" by the Vendee is as stipulated to the State Advisory Committee on Biotechnology and if a decision is taken by such an independent body that the activity of the Vendee is not in conformity with the purpose of the Biotechnology Park, the Vendor shall be within its rights to take all steps available in law to ensure compliance therewith including re-enter and take possession of the "Scheduled Plot" with or without construction thereon, as per procedure laid down and authorized by law.

However, the above shall not be applicable in the event the Biotech Park is declared as non-exclusive Biotech Park by any Authority.

The Vendor hereby further covenants with the Vendee that the Vendor shall from time to time and at all times whenever called upon by the Vendee and/or their Advocates do and execute or cause to be done and execute all such acts deeds and things whatsoever for more perfectly securing the interest of the Vendee in the "Scheduled Plot" hereby sold unto and to the use of the Vendee as shall or may be reasonably required but at the cost of the Vendee.

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"SCHEDULED PLOT" HEREINABOVE REFERRED

All piece and parcel of land admeasuring 2.25 Acres, in Plot bearing No. 1A in Shapoorji Pallonji Biotech Park, Phase-1, under Survey Nos. 234 and 235 of Turkapally Village, Shamirpet Mandal, Ranga Reddy District, and bounded as follows:

NORTH	Plot No. 1 of the Biotech Park
SOUTH	Plot No. 3 of the Biotech Park
WEST	Road No. 1 (North-South Road) of the Biotech Park
EAST	Boundary of ICICI Knowledge Park

For Shapoorji Pallonji

Park Pyt.

Chief Executive

SHAPOORJI PALLONJI BIOTECH PARK PVT LTD Through it's Director & Chief Executive, Mr. Suresh Dhawan

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TATA CHEMICALS LIMITED Through it's Representative Mr. Anand Desai

In the presence of:

WITNESSES:

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B. SARUT

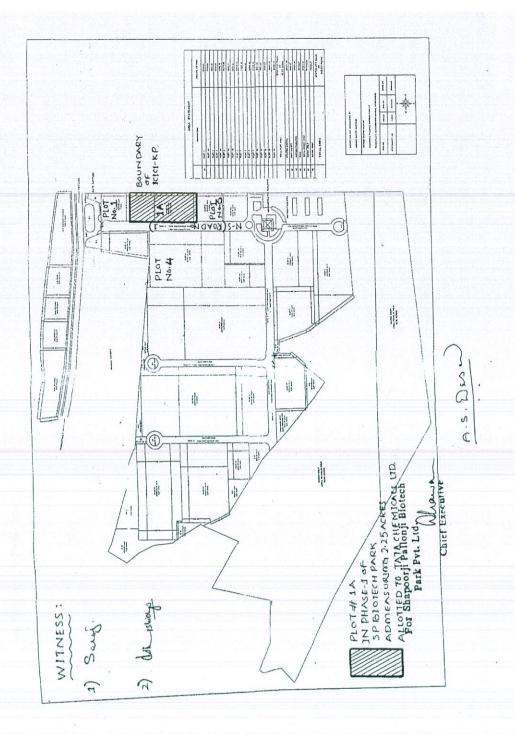
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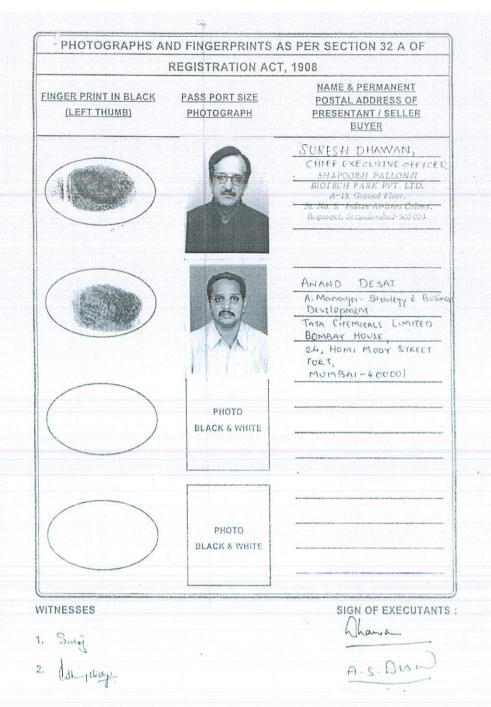




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Verified by: M SUBBALAKSHMI

Application Number: CC022104603285

Certified by:

Solver.

Name: SHESHAGIRI CHAND Designation: SUB REGISTRAR

SRO: SHAMIRPET