

R.No.10
Rs.200000/-
By Adj.
Dt 5/05/2001

Rs. Two lacs only

200000

GENERAL STAMP OFFICE
EXTENDED SALES COUNTER
MMRDA BLDG BANDRA (E)
MUMBAI - 400 051
MAH/GSO/010



INDIA

Rs. 200000/-

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SPECIAL ADHESIVE

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By *[Signature]*
05/05/2001
DY. SUPERINTENDENT OF STAMPS.
BANDRA.

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AGREEMENT FOR TRANSFER

ARTICLES OF AGREEMENT made and entered into at Mumbai on this 9th day of MAY, 2001 BETWEEN M/s.POLYSACKS MANUFACTURING COMPANY a firm having its Office at C-8, Hind Saurashtra Ind.Estate, 85/86, Sir M.V.Road, Marol Naka, Andheri (E) Mumbai-59 hereinafter called and referred to as the 'TRANSFEROR' (which expression 'shall unless it be repugnant to the context or meaning thereof mean and include its successors and assigns) of the ONE PART AND M/s RUIA EXPORTS LIMITED a company regd. under the Companies Act, 1956 having Regd. office at 15, Military Square Lane, Fort Mumbai-400023 hererinafter referred to as 'THE TRANSFEREES' (which expression shall unless it be repugnant to the context or meaning thereof shall mean and include its successors and assigns) of the SECOND PART.

WHEREAS the Transferor is the member and share holder of M/s. Hind Saurashtra Ind. Co-op. Society Ltd.

Act, 1960 bearing regd. No. BOM/GEN/734 of 1971 (hereinafter referred to as the SAID SOCIETY) and holding five fully paid up shares of Rs. 50/- each hereinafter referred to as the 'SAID SHARES' bearing distinctive Nos. 561 to 565 (both inclusive) as evidenced by Share Certificate No.113 dtd.2/6/1976 issued by the said Society.

AND WHEREAS by virtue of being such member the Transferor is absolutely seized and possessed of or otherwise well and sufficiently entitled to a unit being Unit No. 109 of Block C on the first floor of the bldg. of the said society known as Hind Saurashtra Ind. Estate situate at Sir.M. V. Road, Andheri (E), Mumbai - 59 admeasuring 1035 sq.ft. hereinafter called and referred to as the 'SAID UNIT'.

AND WHEREAS the Transferors have agreed to sell, transfer and assign all their right, title and interest in respect of the said unit and as well to transfer their shares in the said Society to the Transferee for the price in respect of five fully paid up shares together with the said Unit with all beneficial right, title and interest and the Transferees have agreed to purchase and acquire from the transferors all beneficial right, title and interest in the said unit and in the said shares issued by the said Society for the consideration and on the terms and conditions hereinafter appearing.

AND WHEREAS the Transferors have given notice of intention to transfer the said shares and unit in favour of the Transferees in writing to the said society.

AND WHEREAS the parties hereto are desirous of recording the terms and conditions mutually agreed upon between them.

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NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY
AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS;

1. The Transferor do hereby declare, confirm and
covenant with the Transferees that :-

a] By agreement dtd.30/4/1976 made between Lal D.
Mirwani of the one part and transferors of the
other part the said Lal D. Mirwani sold and
transferred and the Transferor purchased and
acquired Five shares of Rs.50/- each bearing
No.561 to 565 (both inclusive) of the Hind
Saurashtra Ind.Co-op.Soc. Ltd. as evidenced by
Share Certificate No.113 dtd.20/6/1976 to which is
annexed ownership of Unit NO.109 in block C on the
first floor of the Bldg. known as Hind Saurashtra
Ind. Estate, Sir.M.V.Road, Marol Naka, Andheri
(E), Mumbai-59 (hereinafter referred to as the
said Unit) along with the original Share
Certificate and the said Original Agreement.

b] The transferors have paid full consideration
payable to the said Lal D. Mirwani under the said
Agreement dtd. 30/4/76 and there is no
outstanding amount payable to the said Lal D.
Mirwani by the Transferor in that behalf.

c] The Transferors have paid all outgoings, taxes,
charges and rates etc. payable to the said society
including sinking contribution, and all other
amounts payable upto and inclusive of 31/3/2001
and there are no outstanding dues payable to the
said society by the Transferors.

free from any encumbrances and there is no outstanding estate or effects by way of lease, lien, charge, inheritances, mortgage or otherwise whatsoever.

e] The Transferors are not restrained either under the Income Tax Act, Gift Tax Act, Estate Duty or any other statute or Law for the time being in force from dealing with or disposing of the said premises to the Transferees.

f] There are no legal proceedings against the Transferors pending/filed by any Creditors of the Transferors or by any person or party.

g] There is no attachment before or after Judgement against the Transferors or the assets of the Transferors issued by any Court or Authority having jurisdiction in India.

h] The Transferors have not entered into any Agreement, arrangement, writing, contract or commitment for sale of the said premises to any person or party prior hereto and the Transferors are entitled to enter into this Agreement with the Transferees for the sale or transfer of the said unit as hereinafter appearing.

i] That there is no prohibitory order or injunction issued by the Government, Courts, or any competent authority against the transferors in any manner whereby the transferors are restrained from transferring the said shares and the said unit in favour of the Transferees.

2. The transferors hereby agree to sell, convey,

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title and interest of the transferors in the said five shares issued by the said Society and the said unit admeasuring about 1035 Sq.ft. being the unit No.C/109, Hind Saurashtra Ind. Estate having Registration No. BOM/GEN/734 of 1971 to the transferee with exclusive right, ownership, possession and enjoyment of the said vacant unit together with fixtures and fittings forming part of the said unit. i.e. electrical fittings and plumbing only.

3. The transferors have agreed to transfer the said unit alongwith the said five fully paid up shares to the transferee for a lumpsums consideration of Rs. 20,00,000/- (Rupees twenty lacs only) to be paid by the Transferees to the Transferors on or before execution of these presents the Receipt and payment whereof the Transferor doth hereby admit and acknowledge.

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4. The Transferors doth hereby declare and confirm against the payment of the above consideration they will cease to have any right, title, interest or claim over the said unit and the Transferee shall be the absolute owners of the said unit and the Transferee shall be entitled to own possess, occupy the said unit without any interference or hinderance by any person or persons claiming through or under or in trust for the Transferors.

5. The Transferors hereby agree to get the approval or the consent of the said Society for getting the said shares and the unit transferred to the name of the Transferee in the records of the said Society. The Transferors have applied for necessary N.O.C. from the said Society for the purpose as required under Rule 24(b) of the Maharashtra Co.op. Societies Rules 1961. The Transferors shall obtain the No Objection Certificate and shall sign and execute and submit to the said Society the

duly completed transfer form together with the application to admit the transferee as the member of the said Society in respect of the said unit.

6. The Transferors shall sign all such papers and execute all such documents and do all such acts, deeds, matters and things that the Transferees may reasonably require in order to give full effect to this Agreement and to effectually transfer the said unit to the Transferees. The Transferors shall also furnish the Certificate U/s.230A of the Income Tax Act as and when called for by the Transferee.

7. The Transferors shall deliver to the Transferee the share certificate, pertaining to the said unit so as to enable the Transferee to submit the same to the said Society for due endorsement.

8. The Transferors agree and undertake to indemnify and keep indemnified and harmless the transferee herein against all action, suits, demands, costs and proceedings arising out of the transfer of the said unit and the said shares to the transferee.

9. The Transferors hereby agree to sign all necessary documents, papers, writings, in the prescribed forms, any applications, letters, to the said Society for the purpose of transferring the said shares and the said unit to the name of the transferee and to enable the Transferees to have free and clear title of the said unit.

10. The Transferors hereby declare that at present there are no dues payable to the said Society by them in respect of the said unit till the execution of these presents and the transferors have cleared the same till date and in the event it is found due and payable the transferors doth hereby indemnify and keep indemnified the

Transferee against any such dues of the said Society till the date of execution.

11. The Transferee shall be responsible to pay their shares of Municipal Taxes, Water and electricity charges, maintenance charges and other outgoings in respect of the said unit with effect from the date of execution of this Agreement and the transferors shall not be liable to pay any such dues in respect of the said unit thereafter.

12. The Transferors hereby agree to transfer the sinking fund or any other deposits or any credit in the records of the said Society in favour of the Transferee and the Transferors agree to sign the necessary documents and papers and other writings for the purpose of transferring any amount to the credit of the Transferee in the records of the said Society.

13. The transferors hereby declare and confirm that upon execution of this Agreement the transferors have handedover, quite, vacant and peaceful possession of the said unit to the Transferee together with all title deeds, original documents, receipts, etc. in respect of the said unit.

14. The transfer of the said unit includes transfer of electric meter No ~~W000945~~^{MP} standing in the name of the Transferors with the BSES and the Transferors agreed to sign all the necessary papers and forms for the purpose of transfer of electric meter in favour of the Transferee or their nominees as the case may be.

15. The Transferors declare and confirm that they have also made separate declaration-cum-indemnity in favour of the Transferee and the Transferors confirm that the Transferee has executed this Agreement relying upon the correctness of the representation of the Transferors.

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IN WITNESS WHEREOF the parties hereto have
hereunto set and subscribed their respective hands and
seal at Bombay on the day and year first hereinabove
written.

SIGNED SEALED AND DELIVERED)

by the withinnamed "TRANSFERORS")

M/s. POLYSACKS MANUFACTURING CO.)

represented by the Partners)

Mrs. Celine Michael Couto)

and Ms. Melissa Michael Couto)

in the presence of... M. P. LAKSHMAN
C/o BANK OF BAROD, COLABA BRANCH
[Signature]

for POLYSACKS MFG. CO.

C. Couto

[Signature]

Partner

SIGNED SEALED AND DELIVERED)

BY THE WITHINNAMED "TRANSFeree")

M/s. RUIA EXPORTS LTD.)

Pursuant to the resolution passed by)

its Board of Directors in its meeting)

held on _____)

1. Mr. Satish S. Ruia (Director))

2. Mr. Ajay S. Ruia (Director))

in the presence of A. J. KHOSLA

[Signature]
9/5/01

[Signature]

[Signature]

R E C E I P T

RECEIVED of and from the withinnamed Transferee
M/s. Ruia Exports Ltd. a sum of Rs.20,00,000/- (Rupees
twenty lakhs only) being the amount within mentioned to
have been paid by them to us (vide Pay Order No. 067421)
dtd. 08/25/2001 drawn in favour of BANK OF BARODA
A/C POLYSACKS MANUFACTURING CO.

WITNESSES :-

M. D. LAKSHMANAN.
c/o BANK OF BANK OF
BARODA, COLABA BR.
Mumbai.

[Signature]

A. J. KHOSLA

[Signature]
9/5/01

WE SAY RECEIVED

FOR POLYSACKS MANUFACTURING CO.

1. *C. Couto*

MRS. CELINE M. COUTO

2. *M. Couto*

MISS MELISSA M. COUTO

PARTNERS.