

Aq 8



Monday, November 12, 2007

4:45:03 PM

Original

नोंदणी 39 म.

Regn. 39 M

पावती

पावती क्र. : 8494

गावाचे नाव पाचपाखाडी

दिनांक 12/11/2007

दस्तऐवजाचा अनुक्रमांक टनन2 - 08207 - 2007

दस्ता ऐवजाचा प्रकार करारनामा किंवा त्याचे अभिलेख किंवा करार संक्षेपलेख

सादर करणाराचे नाव: सिमटुल्स लि. तर्फे डायरेक्टर श्री मंगलप्रभात लोढा - -

नोंदणी फी :- 30000.00

नक्कल (अ. 11(1)), पृष्ठांकनाची नक्कल (आ. 11(2)), :- 580.00

रुजवात (अ. 12) व छायाचित्रण (अ. 13) -> एकत्रित फी (29)

एकूण रु. 30580.00

आपणास हा दस्त अंदाजे 4:59PM ह्या वेळेस मिळेल

सह दुय्यन निबंधक ठाणे क्र. 2

बाजार मूल्य: 91996500 रु. मोबदला: 91996080 रु.

भरलेले मुद्रांक शुल्क: 920000 रु.

देयकाचा प्रकार : चलनाचे, 1

चलन क्रमांक: 229; रक्कम: 30000 रु.; दिनांक: 12/11/2007



Mangal Prabhat Lodha

प्रधानमन्त्री : ०६१० मुद्राक व नोडणी डा

नौदण्डी बहानिरीसुक. व मुद्रांक नियंत्रक,
[नियम ११२.५५५]

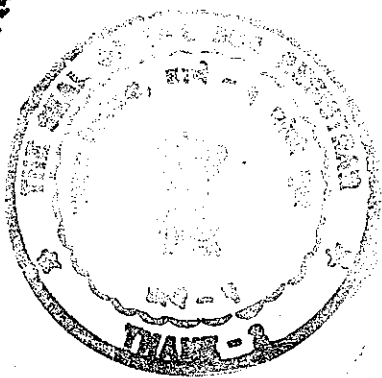
हमारे देश

SBI TEL

श्री ५५

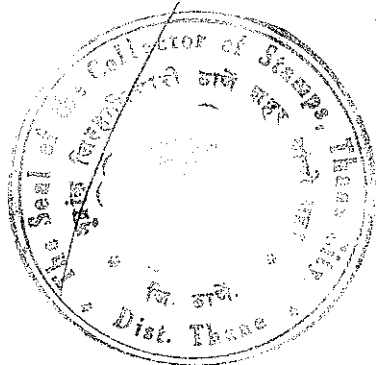
या विद्यापीठ कोषागारात / उपरोक्तागारात भारवात आलेल्या ठेक रकमेचे सत्य
भाविम हट्ट बँकमध्ये / आयात विम बँकमध्ये

<p>प्रमाण द्यावाऱ्याचे पत्रकारणे</p> <p>विचारापत्राचे प्रमाण पाहण्यात आलेले आहे त्या बाबतीचे कम / बरोबर आहे कि नाही</p> <p>Simtools Limited</p> <p>Po Khuran Rel. Thane</p> <p>प्रमाण द्यावाऱ्याची प्रमाण प्रमाणित करण्यात आलेली आहे</p> <p>प्रमाण द्यावाऱ्याचे प्रमाण</p> <p>प्रमाणित करणे</p>	<p>विचारापत्राचे प्रमाण पाहण्यात आलेले आहे त्या बाबतीचे कम / बरोबर आहे कि नाही</p> <p>Simtools Limited</p> <p>Po Khuran Rel. Thane</p> <p>प्रमाण द्यावाऱ्याची प्रमाण प्रमाणित करण्यात आलेली आहे</p> <p>प्रमाण द्यावाऱ्याचे प्रमाण</p> <p>प्रमाणित करणे</p>
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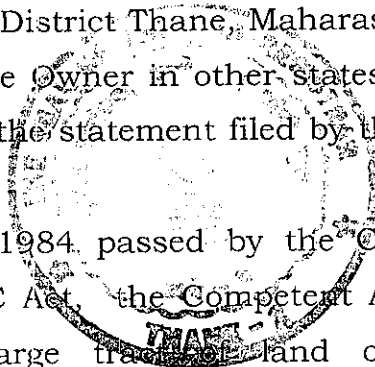
OFFICE OF THE COLLECTOR OF STAMPS
 No. 100
 March 2nd 1900
 The undersigned hereby certifies that the stamps of the
 United States of America already paid for by the
 of the District of Columbia are 1000 and the amount
 The certificate is subject to the provisions of the Act of March 3rd 1879
 Place
 Date



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WHEREAS

- The Owner owns and possess a large tract of land situated at Village Panchpakhadi Taluka and Dist. Thane, Maharashtra being on the outskirts of Mumbai City;
- The above referred large tract of land has been acquired by the Owner under diverse Deeds of Conveyance;
- By this agreement, the Owner has agreed to grant on "as is where is" basis development rights unto the User / Developer in respect of a portion of the above large tract of land possessed by Voltas as its Owner thereof. The portions of the large tract of land of which development rights are being granted unto the User / Developer, being the subject matter of this agreement, are mentioned in the Schedule I hereunder written, and are more particularly shown on the plan annexed and marked hereto as Annexure A, marked by red colour boundary line. The land mentioned in the Schedule I hereunder written are hereinafter collectively referred to as "the said Land";
- After the execution of this agreement, the Owner shall continue to use and possess the other portions of large tract of land save and except the said land. The other portions of the large tract of land continue to be possessed by the Owner is contiguous to the said land;
- The Owner has filed the requisite statement u/s. 6 (1) of the Urban Land Ceiling Act, 1976 ("ULC Act") with the Competent Authority as constituted therein. The above referred large tract of land held by the Owner in Village Panchpakhadi, Taluka and District Thane, Maharashtra and other such land held by the Owner in other States in India form the subject matter of the statement filed by the Owner u/s. 6(1) of the ULC Act;
- By an order dated 28.09.1984 passed by the Competent Authority, u/s. 8(4) of ULC Act, the Competent Authority, declared a portion of large tract of land of Village Panchpakhadi, Taluka and District Thane, as surplus vacant land, held by the Owner in the Urban Agglomeration. A



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Received of ... 100/- ...
... 5/11/02

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5/11/02

OFFICE OF THE COLLECTOR OF STAMPS

723/02

5/11/02

... 920.000/-

... Nine hundred twenty thousand only ... 5/11/02

Thune
6/11/02

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5/11/02

MV- 91996500/-

673- 93263
8/11/02

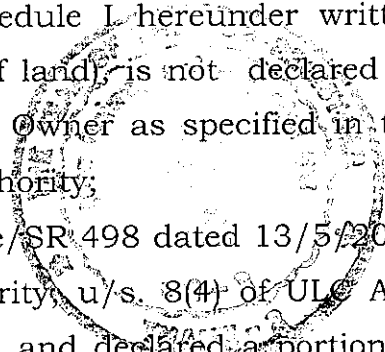
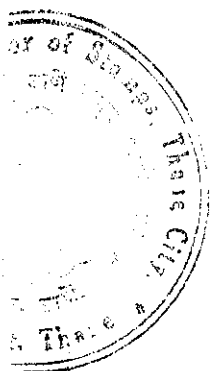


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portion of the said land comprised in the Schedule I hereunder written (forming part of the large tract of land), was declared as surplus vacant land held by the Owner as specified in the above order of the Competent Authority;

- g) The Owner preferred an appeal against the aforesaid Order of the Competent Authority before the Appellate Authority constituted under the provisions of the ULC Act. By an order dated 19.02.1990 the Appellate Authority remanded the matter back to the Competent Authority for reconsideration on the basis of the observations made by the Appellate Authority in the said order. Further thereto, the Competent Authority vide its letter dated ULC/TA/T-1/Thane/SR 498 dt. 23.10.2002 excluded various portions of the said land as non vacant and thereupon determined 1,36,570.57 sq.mtrs. as surplus vacant land held by the Owners.
- h) By order no. ULC/TA/T-1/Thane/SR 498 dated 2/12/2002 passed by the Competent Authority, u/s. 8(4) of ULC Act, the Competent Authority, revised and declared a portion of the large tract of land of Village Panchpakhadi, Taluka and District Thane admeasuring 1,36,570.56 sq. mts., as surplus vacant land, held by the Owner in the Urban Agglomeration. Part of the land comprised in the Schedule I hereunder written (forming part of the large tract of land), is not declared as surplus vacant land held by the Owner as specified in the above order of the Competent Authority.
- i) By order no. ULC/TA/T-1/Thane/SR 498 dated 2/1/2003 passed by the Competent Authority, u/s. 8(4) of ULC Act, the Competent Authority, revised and declared a portion of the large tract of land of Village Panchpakhadi, Taluka and District Thane admeasuring 1,24,464.04 sq. mts., as surplus vacant land, held by the Owner in the Urban Agglomeration. The land comprised in the Schedule I hereunder written (forming part of the large tract of land), is not declared as surplus vacant land held by the Owner as specified in the above order of the Competent Authority;
- j) By order no. ULC/TA/T-1/Thane/SR 498 dated 13/5/2003 passed by the Competent Authority, u/s. 8(4) of ULC Act, the Competent Authority, revised and declared a portion of large tract of land of Village Panchphakadi, Taluka and District Thane admeasuring 77,630.63 sq. mts., as surplus



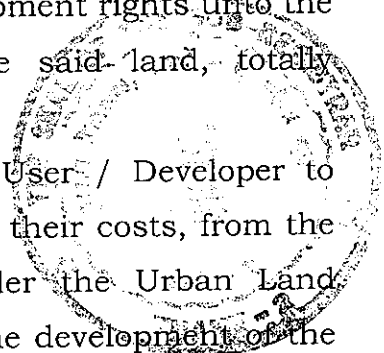
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vacant land, held by the Owner in the Urban Agglomeration. The land comprised in the Schedule I hereunder written (forming part of the large tract of land), is not declared as surplus vacant land held by the Owner as specified in the above order of the Competent Authority;

- k) By order no. ULC/V-44/MC/IC/GAD/720 dated 10th March, 1980 passed by the Competent Authority, the Competent Authority exempted, inter alia, survey no. 72/8 u/s 20 of the Urban Land (Ceiling & Regulation) Act, 1976 for industrial user;
- l) As per the Development Plan of the Thane Municipal Corporation there is no reservation of any kind on the said land and the Owner declares that the Owner has not received any notice from Thane Municipal Corporation, Govt. or Semi Govt. Authorities or any other Local Authority for acquiring any portions of the said land for public purpose or otherwise howsoever;
- m) The said land mentioned in the Schedule I hereunder written is vacant and in the physical possession of Simtools Limited, a subsidiary of the Owner. The said land has been in possession of Simtools Limited for over 30 years and was never part of the day-to-day operations or factory of the Owner. The User / Developer is now desirous of using, developing and acquiring the said land;
- n) The User / Developer accepts the title of the Owner to the said land and shall not raise any requisition of title at a later date;
- o) The Owner has agreed to grant development rights unto the User / Developer, in respect of the said land, totally admeasuring 3225 sq. mtrs approx.;
- p) It shall be the responsibility of the User / Developer to procure requisite permission, if any, at their costs, from the Competent Authority constituted under the Urban Land (Ceiling & Regulation) Act, 1976 for the development of the said land. Similarly it shall be the responsibility of the User / Developer to procure all requisite permissions, if any, at their cost from the Government of Maharashtra for development of the part of the said land which has been granted under the Order dated 21.03.1961;

- q) The Owner states and declares that the Memorandum and

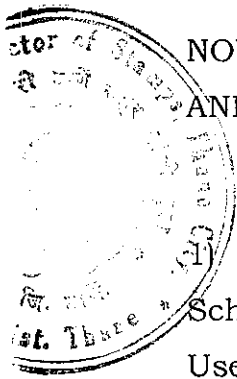


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Articles of Association of Voltas Limited permit the Owner to grant development rights of the said land on such terms and conditions as the Owner shall deem fit and the User / Developer has also verified the same;

- r) The Owner has duly resolved vide resolution passed by the Board of Directors on 26th February 2007 to enter into this agreement for the grant of development rights unto the User / Developer as herein contemplated. A certified extract of the Board Resolution has been furnished by the Owner to the User / Developer simultaneously with the execution of this agreement; and
- s) The parties have agreed to enter into this agreement recording the terms and conditions of the grant of development rights by the Owner unto the User / Developer, in respect of the said land.



NOW IT IS HEREBY AGREED, DECLARED AND RECORDED BY AND BETWEEN THE PARTIES HERETO AS UNDER:

1) The Owner has agreed to give the said land described in the Schedule I hereunder written on "AS IS WHERE IS BASIS" to the User / Developer for development and the User / Developer has agreed for the same. (Will it be a sub-divided/demarcated land or there will be notional sub-division)

2) The Owner through this Agreement hereby grants and confirms unto the User / Developer, the Development Rights in respect of the said land and the User / Developer has agreed to acquire and carry out development on the said land more particularly described in the Schedule I hereunder written on the terms hereinafter appearing.

3) The agreed consideration payable by the User / Developer to the Owner subject to which the Owner has agreed to grant the development rights of the said land unto the User / Developer, is Rs. 9,19,96,080/- (Rupees Nine Crores Nineteen Lacs Ninety Six Thousand Eighty Only) payable in the following manner:

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i) Rs. 1,88,52,912/- (Rupees One Crores Eighty Eight Lacs Fifty Two Thousand Nine Hundred Twelve Only) paid ~~on~~ ⁱⁿ March 2007 as Earnest Money Deposit, the receipt whereof the Owner doth hereby admit, confirm and acknowledge.

ii) The balance sum of Rs 7,31,43,168/- (Rupees Seven Crores Thirty One Lacs Forty Three One Hundred Sixty Eight Only) has been paid to the Owner simultaneously on execution of this Agreement receipt whereof the Owner admits and acknowledges and forever discharges the User / Developer from payment thereof.

4. The User / Developer has accepted the title of the Owner to the said land.

5. The Developers will at their cost obtain the clearance/permission of the Competent Authority constituted under the ULC Act and shall also at its cost obtain the permission from the State Govt. of Maharashtra in respect of the land being the subject matter of the Order dated 21.03.1961.

6. On the execution hereof the Owner has granted unto the User / Developer irrevocable license to enter upon the said land. Further pursuant to the grant of the said irrevocable license the User / Developer shall be entitled to carry out development on the said land as per the layout plans and building plans to be sanctioned by the Thane Municipal Corporation and subject to the statutory permissions to be procured from the Appropriate Authority.

7. The Owner has on this day handed over to the User / Developer the following documents the receipt whereof the User / Developer doth hereby admit and acknowledge.

a) Power of Attorney in favour of the User / Developer and/or their nominees empowering the User / Developer with all such powers as shall be required for the purpose of development as contemplated in this agreement.

b) All original title deeds and all original

permission/orders pertaining to the said property. It is further provided that, if major portion of the land of any Title Deed is retained by the Owner then such Title Deed will be retained by the Owner with covenant OR agreement for Production of Title deeds as and when required by the User / Developer or its nominees.

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8. On grant of irrevocable licence of the said land, the User / Developer shall be entitled to construct compound walls alongwith the gates to the said compound walls at the entrances to the said land, at their own cost, on the boundary demarcated by the Owner and the User / Developer.

9. The Owner hereby authorizes the User / Developer to make representation/s before the U.L.C. Authorities for grant of permission, if required, to develop the said land. It is further provided that whilst making such representation, the User / Developer shall not take into consideration the land continued to be held by the Owners, being the large tract of land, contiguous to the said land. The User / Developer shall confine its representation to the extent of the area and boundaries of the said land being the subject matter of this agreement. The Owner hereby agrees and undertakes to the User / Developer that as and when the Owner shall obtain permission for the use of surplus vacant land continued to be held by them, the Owner shall not impair or seek to modify, alter, rescind in any manner whatsoever the permission that shall have been obtained by the User / Developer from the U.L.C. Authorities for the development of the said land nor shall the Owner take any step which would in any manner hamper or affect or jeopardise the right given to the User / Developer or the work of development in any manner whatsoever and howsoever.

10. The Owner hereby expressly agrees, declares, warrants and confirms that:

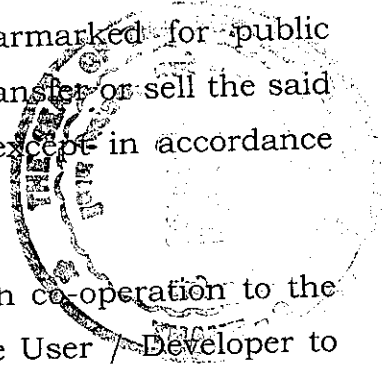
- a.) Till the date of this agreement, it has not entered into any , Agreements or commitments in any form or whatsoever nature or arrangement with anyone for development

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and/or construction of any buildings and/or structures on the said land nor they have made any commitment for sale of any of the units and premises in the proposed buildings to be constructed on the said land nor the Owner has accepted any amount by way of earnest, deposit, consideration or otherwise;

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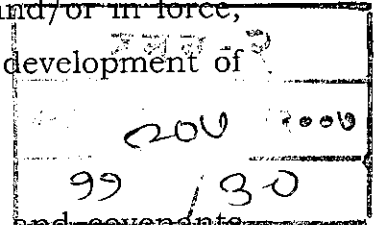
- b.) Till the date of this agreement, the Owner has not entered into any deal or agreement in respect of sale of F.S.I. of the said land with any third party nor the Owner has utilised the above F.S.I. in construction of structures on any portion of the large tract of land.
- c.) Save and except as provided in this agreement the Owner has not created any charge, mortgage, encumbrance, lease, lien easement or otherwise howsoever of whatsoever nature in respect of the said land and shall ensure that the User / Developer is able to carry out development and construction work on the said land without any let or hindrance or obstruction from any quarter.
- d.) The ULC Order dated 13/5/2003 is valid/subsisting and in full force till date, and the same is neither modified nor rescinded.
- e.) That the Owner shall not hereafter create any charge, mortgage, or third party interest in respect of the said land including the F.S.I. generated out of the said land including T.D.R. of the portions earmarked for public purpose or in favour of any one or transfer or sell the said land or any part thereof save and except in accordance with the provisions of this Agreement.
- f.) That the Owner shall render all such co-operation to the User / Developer so as to enable the User / Developer to carry out the development work on the said land without any hindrance or obstruction.
- g.) That there are no statutory claims, demands, attachments, or prohibitory orders made or issued by the Taxation Authorities or any other State or Central Government



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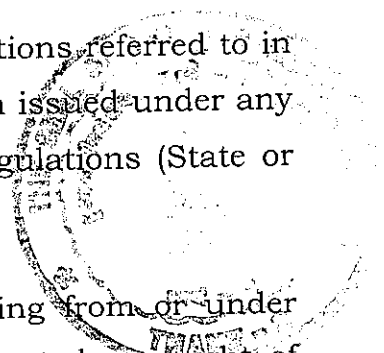
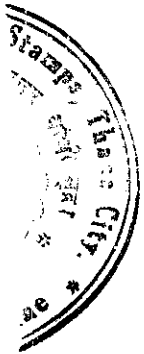
Departments or other local bodies or authorities in any manner affecting the said Land including the said development of the said Land or any part thereof.

- j.) There are no attachments, either before or after judgement which in any way affect the Owner's title to the said land or any part thereof.
- k.) That the Owner has not given any Power of Attorney in favour of any person which is subsisting and/or in force, effect and operation regarding the sale or development of the said land.



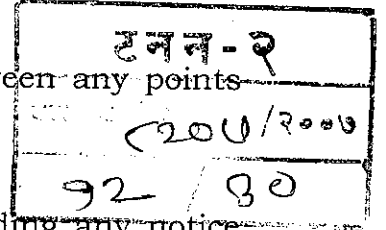
11. The Owner hereby further declares, warrants and covenants as under:

- a. The Owner declares that Simtools Limited, is in exclusive use, occupation and possession of the said land and every part thereof and apart from them no other persons is in use, occupation or possession of the said land or any part thereof.
- b. The Owner confirms that there is no kul, tenant, tiller or occupant in possession of the said land or any part thereof. The Owner hereby agrees not to create any tenancy, sub-tenancy, lease, license or any other rights of any nature whatsoever in respect of the said land from the date of execution of these presents.
- c. Save and except the orders and notifications referred to in this Agreement, no notification has been issued under any Ordinance, Acts, Statutes, Rules or Regulations (State or Central) affecting the said land.
- d. Neither the Owner nor anybody claiming from or under them nor any of them have or has granted any right of way, easement or license or created any other rights to or in favour of any person in over or in respect of the said land and that no such right has become effective by prescription or otherwise howsoever and that the Owner or occupiers of the adjoining land or their tenants or the public do not use or have lawful access to any part of the



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said land for passing and re-passing between any points within the said land.



- e. The Owner declares that no notices including any notice for acquisition, requisition or set back by the Govt. Central or State or by the Thane Municipal Corporation or any other body or authority in respect of the said land have been issued to, served upon or received by the Owner or their agent or any person on their behalf and that all previous notices and requisitions have been duly complied with by the Owner. If any such notices is hereafter issued to, served upon or received by the Owner or any persons on their behalf in respect of the said land, the Owner shall forthwith give notice thereof to the User / Developer for necessary compliances.

12. As from the date hereof the User / Developer shall also be entitled to put up their hoarding on the said land and other places announcing their scheme for construction of structures and sale of flats and premises on Ownership basis. Such hoardings shall be prepared and put at such places and in such manner as the User / Developer may from time to time determine.

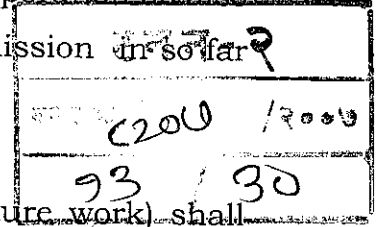


13. The User / Developer shall be entitled to give such name to their scheme for development of the said land as they may determine and they may give different names to different portions of their scheme.

14. Subject to the permission to be procured by the User / Developer from the Appropriate Authorities as referred to in this agreement, the Owner declares, accepts and confirms that the User / Developer and/or their nominees shall be entitled to carry out the development work on the said land by carrying out infrastructure work thereon and by construction of buildings thereon in accordance with the layout and building plans approved by the Thane Municipal Corporation as aforesaid with such modifications thereto as may from time to time be made by the User / Developer and approved by the Thane Municipal Corporation and other concerned authorities and in such phases as the User / Developer may from time to time determine. While carrying out such

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development as also infrastructure work, the User / Developer will be liable to comply with the terms and conditions as per the rules, regulations and bye-laws of the Thane Municipal Corporation as also the terms and conditions contained in the N.A. permission insofar as the same relate to the said land.



The entire development work (including infrastructure work) shall be carried out by the User / Developer at their own costs and expenses and through their own Architects and RCC Consultants and accordingly the User / Developer shall be entitled to appoint their own Architects and RCC Consultants in connection with development of the said land. The User / Developer shall be free to design, develop schemes, layouts, buildings as the User / Developer shall desire without any restriction in any manner from the Owner. The User / Developer shall be free to determine the duration of the development on the said land and the manner in which such development shall be carried out.

15. Simultaneously with the execution of this agreement, the Owner has executed and handed over unto the User / Developer, Power of Attorney empowering the User / Developer to do all such acts deeds and things during the course of development of the said land. In spite of the Owner empowering the User / Developer with all powers under such Power of Attorney, if any authorities, institutions, T.M.C., Govt. or Semi Govt. Authorities require the execution of any documents by the Owner themselves, then in such an event, the Owner shall execute such documents without raising any disputes but at the costs of the User / Developer.

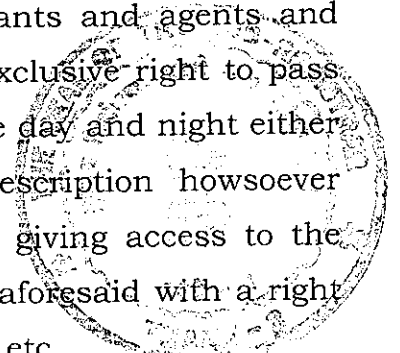
16. The Owner hereby agrees, declares, warrants and assures that:

- a) The said property shall be entitled to an access of 12 mtrs. width, in consonance with the provisions of the Development Control Regulations - 1994 of the Municipal Corporation of the City of Thane, through the Owners property from the main road (Pokhran Road No. 2) upto the property. The said access road is marked on the plan annexed hereto in blue outline as Annexure _____. The said Right of way shall always be available to the User / Developer and or its assigns who derive

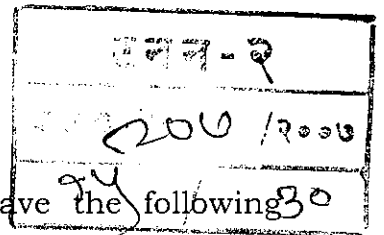
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a title from the Developer. As per the DP plan of the Thane Municipal Corporation, a part of the said right of way as covered by points ABCD in the plan annexed hereto is proposed to have a width of 12 meters and the Owner further confirms that the balance portion of the right of way covered by points CDEF shall also have a width of 12 meters.

- b) The Developer and all persons claiming title by, from, through, under or in trust for them that they shall at all times hereafter by day and/or night and for all purposes be entitled to pass or re-pass in, along, over and upon the said Right of Way shown on the plan annexed hereto with or without carts, carriages, vehicles, tractors, engines, motor cars or any vehicles laden or unladen for going to the property which is the subject matter of development without there being any obstruction or hindrance of any nature whatsoever from the Owner or any other person or party deriving title through the Owner.
- c) The Owner (Voltas Limited) hereby confirms that the User/ Developer shall have the right to upgrade, develop, improve, beautify and better in any reasonable fashion the said right of way, without in any way, adversely affecting the possession of or title or area available to the Owners but with the prior permission of the Owner, which shall not be unreasonably withheld.
- d) The User / Developer, their servants and agents and nominees shall have irrevocable exclusive right to pass and re-pass during all hours of the day and night either by foot or by vehicles of all description howsoever propelled over the approach road giving access to the said land from the Main Road as aforesaid with a right to lay all service lines, connections etc.
- e) The User / Developers shall be entitled to use all existing roads.
- f) The said right of way / road(s) can be used by the User / Developer for any purpose whatsoever, including, but not limited to, providing access to any other property belonging to / being developed by the User / Developer.



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17. The User / Developer, inter-alia, shall have the following rights, powers and authorities in regard to the said land and such rights, powers and authorities shall be exercised by the User / Developer at their own costs and expenses and in their name:

a.) To sell on Ownership / lease / rent basis or any other basis flats, shops, offices and other premises in the structures to be constructed on the said land as also to enter into any development, joint venture, partnership or construction agreement with others as may be determined by the User / Developer in their absolute discretion. The total consideration monies as may be received by the User / Developer on the sale / lease / rent of such flats, shops, offices and other premises and/or the disposal thereof on any other basis as aforesaid as also the consideration monies as may be received by the User / Developer on the execution of development, joint venture, partnership or construction agreement in respect of the said land or any part or parts thereof shall absolutely belong to the User / Developer and they shall be entitled to appropriate the same for their own use and benefit.



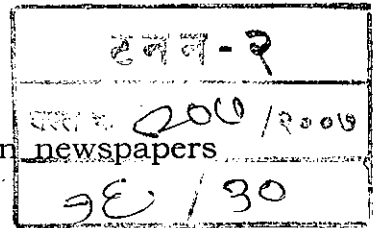
b.) To appoint, Contractors, Labour Contractors, Engineers, Surveyors, Selling Agents, Architects and other professional and workmen who shall be entitled to enter upon any part of the said land in connection with the work of construction of the said buildings and for bringing in all building materials at any time by day and night without any obstruction hindrance, or interference from any person or the Owner and to carry out development and construction work on the said land as herein mentioned.

c.) To form one or more Co-operative Societies or Limited Companies or Condominium of Apartments to which the building and or buildings be conveyed alongwith appurtenant land to these buildings or the requisite open space alongwith the buildings.

d.) To put up appropriate signboards on the said land or any part thereof and to publish advertisements and other literature and notices relating to the development schemes and the construction of building and/or sale of buildings,

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flats and other premises on the said land in
and other media.



- e.) It is specifically agreed that the User / Developer shall be entitled to cause subdivision of the said land from other portions of the large tract of land continued to be possessed by the Owners. The Power or Authority shall contain power to subdivide the said land, within, by making various plots as the User / Developer shall desire. For the aforesaid purpose, the User / Developer shall be within their rights to apply to the City Survey Office, Revenue Authorities and D.I.L.R. Authorities and make applications, representations, execute documents for implementation of the proposal of the User / Developer for subdivision of the said land, as above.
- f.) Likewise the User / Developer shall be entitled to cause amalgamation of the said land with other properties contiguous to the said land with the consent of the Owner of such contiguous land.



18. It is further provided that the User / Developer shall be entitled to purchase T.D.R. in the open market and consume the same on the said land as per the prevailing Development Control Rules. In the event, the User / Developer consume all such T.D.R., as provided hereinbefore, in the constructions of buildings on the said land under the right herein contained, the User / Developer will not be liable to pay any extra consideration to the Owner for utilization of such outside T.D.R., it being clearly understood that the cost of the right herein contained is inclusive in the consideration amount payable by the User / Developer to the Owner under this agreement.

19. If any FSI in addition to the existing available FSI in respect of the said land becomes available hereafter the User / Developer shall be entitled to it and the owner shall have no claim in respect of such FSI.

20. The Owner shall forthwith forward to the User / Developer original copies of all correspondence addressed to the Owner by the T. M. C. or any other Concerned Authority, till date pertaining to the said land. Likewise the Owner shall also forward original copies of any letters received from any persons, authority or Govt. or predecessor-in-title or claimants from the said land or any matters

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pertaining to the development of the said land. If any losses or damages are incurred by the User / Developer due to failure on the part of the Owner in this behalf then the Owner shall be entirely responsible to make good such loss or damage.

21. It is agreed that the Owner shall be liable to pay all revenue, taxes, assessment charges and all other outgoings pertaining to the said land for the period prior to the execution of this agreement. If arrears are found due and payable by the Owner to the Revenue Authorities or other Concerned authorities and the same comes to the notice after the execution of this agreement, then, in such an event, such arrears due, prior to the execution of this agreement shall be paid by the Owner. All dues, revenue taxes, assessment charges and other outgoings due after the execution of this agreement shall be paid by the User / Developer alone. The Owner shall indemnify and keep indemnified the User / Developer against non payment of dues as above payable by the Owner to the concerned authorities and due for the period prior to this agreement. Likewise the User / Developer shall indemnify and keep indemnified the Owner against non payment of dues as above payable by the User / Developer to the concerned authorities and due for the period after the execution of this agreement.

22. The User / Developer covenants with the Owner that:

- a.) Subject to the permission to be procured from the Appropriate Authority, the User / Developer shall commence, carry and complete the construction of the buildings and consume and use the F.S.I. strictly in accordance with the norms, rules, regulation and bye laws made by and in force of the Thane Municipal Corporation, the local authority and the public body or any concerned authority. It is further provided that if there is any reduction in the quantum of F.S.I., due to change in the D.C. Regulations of Thane Municipal Corporation then the Owner shall not be responsible for the same nor the User / Developer will be entitled to claim pro rata reduction in the consideration amount herein stipulated. Likewise, any such increase in quantum of F.S.I. shall be to the benefit of the User / Developer without payment of extra consideration than herein contemplated.

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- b.) The User / Developer shall ensure compliance with the applicable laws and all terms and conditions which are related to the construction of the buildings as set out therein. Similarly the User / Developer will carry out the development work of the said land as per the conditions of the layout required by the Planning Authority.

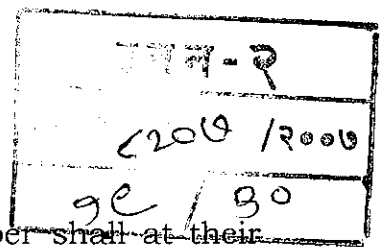
22. It is also hereby agreed by and between the parties that:

- a.) The Purchasers of buildings/flats/shops/other premises from the User / Developer shall be entitled to borrow monies from their employers, banks, or financial institutions or private individuals, firms or trusts against the security of such buildings/flats/shops/premises as the case may be but without creating any liability on the Owner.
- b.) The User / Developer may likewise be entitled to borrow or raise loans or facilities (including guarantee facilities) against the security of the said land or part thereof provided no liability or obligation is imposed upon the Owner by the terms of such finance or loans or facility. If such bank, financial institutions demand for the execution of documents by the Owners, confirming such mortgage/security, then in such an event, the Owner as and when called upon by the User / Developer shall do so provided no financial liability is thrust upon the Owner in any form or in any manner whatsoever.

23. All costs, charges, stamp duty, registration charges applicable for such deeds shall be borne by the User / Developer and/or their nominees.

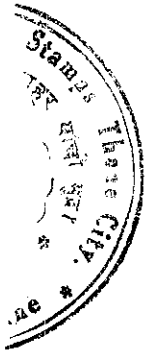
24. The User / Developer from time to time, will be entitled to modify the approved buildings plans/Layout plans as they deem fit provided the modifications are within or as per the provisions of the approved scheme laid down by the Authority, at their costs. The User / Developer shall pay all the fees of the Architects, R.C.C. Consultants, Advocates and all other professionals including Contractors appointed by them for the development of this

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25. Subject as aforesaid the User / Developer shall at their own costs, risk and responsibility obtain all such necessary NOC's, permissions and sanctions and extension, etc. from the Urban Land (Ceiling and Regulation) Authorities, the State Govt., Collector of Thane, the Thane Municipal Corporation and all other concerned authorities for the development of the said land and for construction of the buildings on the said land. If any permissions are required to be made in the name of the Owners, then, the User / Developer shall be entitled to make, sign, execute such representations, applications, documents as agents of the Owner under a Power of Attorney provided the liability of the compliances of the terms and conditions shall be that of the User / Developer at their costs and expense.
26. It is specifically agreed by and between the parties that, the entire development work on the said land, shall be carried out by the User / Developer at their own risk, cost and expenses. They shall bear and pay the Bills of the suppliers of building materials, wages and salaries payable to the workmen and other persons employed for the purpose of carrying out the construction work as also all other costs, charges and expenses that may be incurred in regard to the development work. The User / Developer shall also save harmless indemnify and keep indemnified the Owner against any claim that may be made by any one against the Owner on account of the User / Developer carrying out the said development work.
27. The Owner declares that there are no charges registered with the Registrar of Companies u/s. 124 r/w. sec. 125 of the Companies Act, (as amended by Companies Amendment Act 2000) in respect of the said land, of any nature and in any manner whatsoever and the User / Developer have verified the same.
28. The Owner agrees and covenants that in the event the Owner is contemplating any amalgamation, merger, de-mergers, spin-off of their Company, Voltas Limited, the same shall not impair the said land nor the said land shall be a constituent in the scheme of amalgamation, mergers



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or de-merger or scheme of any form contemplated under the provisions of the Companies Amendment Act 2000 or any other statute or law applicable in that respect, which will have the effect of impairing or jeopardizing the development rights of the User / Developer to the said land. It is further agreed by the Owner that in the event of winding up of Voltas Ltd. by creditors or voluntary winding up, the Owner shall ensure that the said land does not form a part of the property of the Owner in the proceedings of winding up and the Owner shall further ensure that the development rights of the User / Developer are not put into jeopardy or impaired in any manner whatsoever.

29. The Owner shall not be entitled to terminate this Agreement for any reason whatsoever, it being the intent that the parties will be bound by the terms herein contained. Similarly, the User / Developer shall not claim refund of the consideration amount for any reason including non procurement of the statutory permissions for development of the said land from the Appropriate Authority, State Government, etc.

30. All disputes of differences whatsoever which shall at any time hereafter arises between the parties hereto or their respective successors in title and assigns touching or concerning this Agreement or its interpretation or effect or as to the rights, duties and liabilities of the parties hereto or either of them under or by virtue of this Agreement or otherwise as to any other matter in any way connected with arising out of or in relation to the subject matter of this agreement shall be decided in accordance with the provisions of the Arbitration & Conciliation Act, 1996 or any statutory modification or re-enactment thereof for the time being in force and such disputes be referred to the Arbitration of a Sole Arbitrator to be mutually agreed between the parties, whose decision in the matters shall be final and binding on the parties hereto. In the event that the parties are not able to agree to a common sole Arbitrator, each party shall appoint one arbitrator each to the arbitration panel,

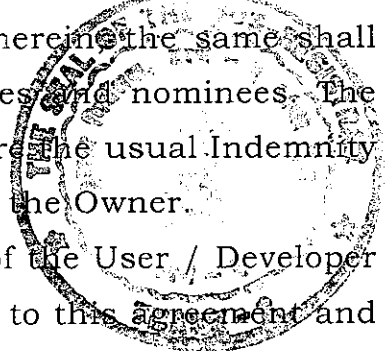
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and the two arbitrators thereof, shall, as required, jointly appoint a third arbitrator as Umpire. The said Arbitrator(s) shall have power to dispense with the evidence and publish one or more Interim Awards and give such direction as the Arbitrator may think fit and proper from time to time. The said Arbitrator shall also be entitled to Award the damages for willful delay or default on the part of either of the parties including to decide specific performance and/or termination and/or claim for compensation, loss or damages. The Venue of the Arbitration shall be at Mumbai and the Language of the Arbitration shall be English. The fees and all the costs, charges and expenses of the Arbitration initially shall be contributed by the parties in equal shares. The Courts at Mumbai shall have the exclusive jurisdiction relating to the matters pertaining to the aforesaid Arbitration.

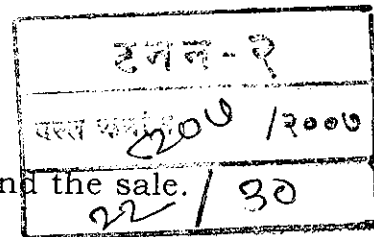


31. The parties shall be entitled to specific performance of this agreement.
32. It is agreed by and between the parties that, on and from the execution of this agreement the User / Developer shall be entitled to assign the benefits of this agreement to third parties as the User / Developer shall desire provided such assignees shall be bound by the terms and conditions of this agreement. Such assignees shall be entitled to exercise all benefits, powers and authority granted to the User / Developer as contained in this agreement. Wherever the term User / Developer shall appear herein the same shall mean and include their assignees and nominees. The User / Developer will also procure the usual Indemnity from such Assignees in favour of the Owner.
33. All the out-of-pocket expenses of the User / Developer and the Owner of and incidental to this agreement and of the Deed of Conveyance and other writing or writings to be executed in pursuance hereof, inclusive of stamp duty, registration charges etc. shall be borne and paid by the User / Developer alone. The Owner and the User / Developer shall respectively bear and pay their respective Solicitors/Advocates fees and



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costs of and incidental to this agreement and the sale.

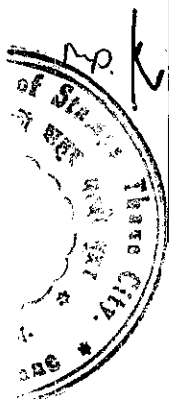


IN WITNESS WHEREOF, the parties hereto have set and subscribed their respective hand and seal to this agreement on the day and the year first hereinabove written.

SCHEDULE I

Land admeasuring 3225 sq mts approx. in Village Panchpakhadi, Thane

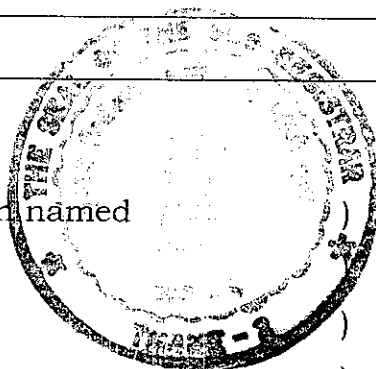
S No	H No	Sq mts	Title Document
72	8 (pt) 7 (pt) 9 (pt)	1173	Indenture dated 4 th May, 1964 executed between Shri Laxman Vinayak Bhawe & Ors. and Voltas Limited
	Nala (News- NO. 526)	2053	Order No. CB/LBP.SR-1828 dated 21 st March, 1961
	Total	3225	



THE COMMON SEAL of the within named
Voltas Limited was
pursuant to a Resolution passed
by their Board of Directors
in that behalf on the 12th day of NOV., 2007
hereunto affixed in the presence of
1. Mr. PRASHANT KARKARE
and
2. Mr. _____
in presence of _____

(ATUL JESHI)

THE COMMON SEAL of the within named
Simtools Ltd.
was pursuant to a Resolution passed
of their Board of Directors passed
in that behalf on the 12th day of NOV., 2007
hereunto affixed in the presence of
1. Mr. MANGALPRABHAT LODHA.
in presence of _____



Handwritten signature

Handwritten signature: Mangal Prabhath Lodha

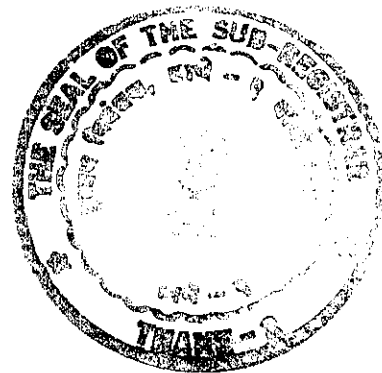
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RECEIPT

RECEIVED of and from the withinnamed Simtools Limited, a sum of Rs. 9,996,080/- (Rupees Nine Lacs Nineteen Lacs Ninety Six Thousand Eighty only) till the date of the execution of this Agreement which Voltas Ltd. admits and acknowledges of having received the same till date.

WE SAY RECEIVED


VOLTA LTD.



पान - २०१

भूमापन क्रमांकाचा उपविभाग		भूधारणा पध्दती	भोगदादाराचे नांव	नामुका - डांगो
ज.स. नात्का	पेकी	म.अ.श.स.	व्होस्ट्रास लिमिटेड	कुळाचे नांव
शेतीचे स्थानिष्ठ नांव			(२०११)	
लागवडी योग्य क्षेत्र	हेक्टर	भार		
	१-१६			
एकूण	१-१६			
पो. क्र. (न्यायवही योग्य नसलेले)				
खर्च (अ)				
यरी (ब)				
एकूण				
आकारणी				
खडी किंवा विशेष आकारणी				

टनन - २

७०० / २००३

०४ / ३०

कुशलं अवस्थितम्

विष्णुः शक्तिः ब्रह्मदेवः शिवः

गांव समुदाय द्वारा (पिकासी बौद्ध लक्ष्मी)

[illegible]

भास्करल बरहृदस खरी नवमल दिली अचे.

पारीस 23/9/08

पञ्जा - बांजपाखानी, ता. ठावे

गांव नमुना सात (अधिकार अभिलेख पत्रक)

गांव पांचपाखाडी

मातुळ हागे

क्र. प. (—)

भूतल स्थिति	भूमापन कार्याकाचा उपविभाग	भूमापन पद्धती	भोगवट्याचा नांव	कुळचे नांव
न. स. ७२	८	नॉ भा	२९९ लेव्हिस लिमिटेड कंपनी २६२०	९२७२
शेतीचे स्थानिक संत	—			
मालकचे योग्य क्षेत्र	देवदार	आर		
	०-२७-६			
	—			
प्रमाण	०-२७-६			
पो. छ. (लागवडी योग्य नसलेले)	०-०२-८			
वर्ग (अ)	—			
वर्ग (ब)	—			
प्रमाण	०-०२-८			
आकारणी	६-६२			
जुद्धे किंवा विशेष आकारणी	२०७८			

इतर अधिकार

सिमा आणि भूमापन



गांव नमुना बारा (पिकांची नोंद वही)

वर्ष	हंगाम	पिकांसाठी क्षेत्राचा वर्णन										लागवडीसाठी उपलब्ध नसलेली क्षेत्र		वर्षावसावे लागणारे क्षेत्र	पिकांची नोंद वही	क्षेत्र
		पिकांसाठी क्षेत्र					निर्भळ पिकांसाठी क्षेत्र					क्षेत्र				
		पिकांची नोंद वही	क्षेत्र	वर्षावसावे लागणारे क्षेत्र	पिकांची नोंद वही	क्षेत्र	पिकांची नोंद वही	क्षेत्र	पिकांची नोंद वही	क्षेत्र	पिकांची नोंद वही	क्षेत्र				
२००६				हे.आर.	हे.आर.		हे.आर.	हे.आर.		हे.आर.	हे.आर.	हे.आर.	हे.आर.	०-२७-६		

अस्तित्वात बाबतची नोंद वही अस्तित्वात आहे.

तारीख:- ३२/११/२००७

सल्लागार

सल्लागार: पांचपाखाडी, तार: हागे

ANNEXURE "A"
PRODUCED BY AN AUTODESK EDUCATIONAL PRODUCT

PROFORMA - B

CONTENT OF SHEET

BLOCK PLAN, AREA DIAGRAM, PLOT AREA CALCULATION

DESCRIPTION OF PROPOSAL AND PROPERTY

BLOCK PLAN OF PLOT BEARING S. NO. 72/7 (PT), 72/8 (PT) & 72/9 (PT)

CERTIFICATE OF AREA

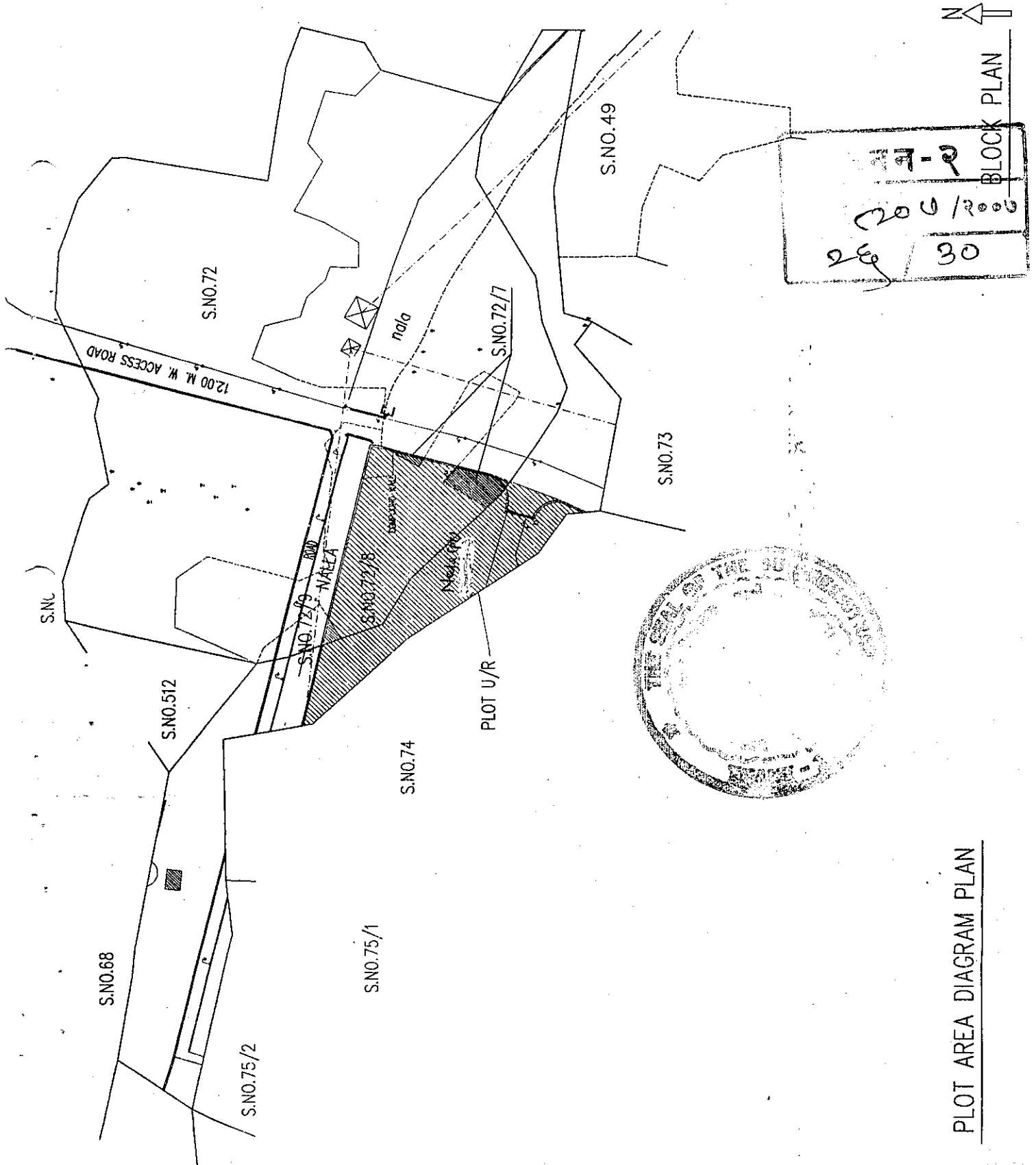
CERTIFIED THAT THE PLOT UNDER REFERENCE WAS SURVEYED BY ME ON ... AND THE DIMENSIONS OF SIDES, ETC. OF PLOT STATED ON PLAN ARE AS MEASURED ON SITE.

SIGNATURE OF LICENSED ARCHITECT

NAME AND ADDRESS OF ARCHITECT

YESHWANT DATAR
201, LAXMI NIVAS CO-OP. HSG SOC.
NEAR CKP. HALL, GADKARI PATH,
DOMBIVLI (E).

SIGNATURE OF ARCHITECT



क्र. महसुल/क-१/टे-१/एलबीपी/कावि-२५२५७/प-२
जिल्हाधिकारी कार्यालय ठाणे
दिनांक :- ०१/११/२००७.

२०४	१२००७
२०	३०

वाचले :-

१. व्होल्टास कंपनीचे कायदेशिर सही करणारे श्री. मंगलप्रभात लोढा यांचा दिनांक २५.६.२००७ रोजीचा अर्ज.
२. इकडील कार्यालयीन आदेश क्र. सीबी/एलबीपी-एसआर-१८२८ दिनांक २१.३.१९६१.
३. ठाणे महानगरपालिकेकडील परवानगी क्र. व्हीपी/२००७/५० टीएमसी/टीडीडी/टीपीएस १७४ दिनांक १८.६.२००७.
४. महाराष्ट्र जमिन महसुल नियम पुस्तिका खंड - २ प्रकरण ३ मधील परिच्छेद ८४ व शासन निर्णय क्र. एलएनडी ४८५७/१६९१४६/अ-१ दिनांक २१ नोव्हेंबर १९५७. दुय्यम निबंधक ठाणे १, २ व ५ यांचेकडील सन २००७ चा बाजारमुल्य दर तक्ता. तालुका निरीक्षक भुमी अभिलेख ठाणे यांचेकडील पत्र क्र. भुमापन/मो र नं. ३५२३/०७/०७ दिनांक १४.८.२००७ तलाठी सजा पाचपाखाडी यांचेकडील पावती क्र. ०२४८४१७ दिनांक २३.१०.२००७ कार्यालयीन टिपणी दिनांक ४.८.२००७.

आदेश

ज्याअर्थी मे. व्होल्टास कंपनीचे कायदेशिर सही करणारे श्री. मंगलप्रभात लोढा यांनी उपोध्यातील अ.क्र. १ चे दिनांक २५.६.२००७ रोजीचे अर्जान्वये मौजे पाचपाखाडी येथील स.नं. ५११, ५१२ व नाल्यापैकी २०५३.०० चौ.मी. जागेचा आय टी पार्कसाठी पुर्नविकास करण्यास नाहरकत प्रमाणपत्र मिळण्याबाबत विनंती केली आहे.

ज्याअर्थी उपोध्यातील अ.क्र. २ चे इकडील कार्यालयीन दिनांक २१.३.१९६१ रोजीचे आदेशान्वये मौजे पाचपाखाडी येथील स.नं. ५११ क्षेत्र ३२ एकर २२ गुंठे, स.नं. ५१२ क्षेत्र ० एकर ११ गुंठे व नाल्यापैकी २ एकर ३६ गुंठे असे एकुण ३५ एकर २९ गुंठे जमिन मे. व्होल्टास कंपनीस औद्योगिक कारणासाठी मंजूर करण्यात आली आहे.

ज्याअर्थी उपोध्यातील अ.क्र. ३ चे ठाणे महानगरपालिकेकडील परवानगी क्र. व्हीपी/२००७/५० टीएमसी/टीडीडी/टीपीएस ७४ दिनांक १८.६.२००७ चे आदेशान्वये मौजे पाचपाखाडी येथील स.नं. ५११, ५१२ व नाल्यापैकी २०५३.०० चौ.मी. या जमिनीवर आय टी पार्कचे बांधकाम करण्यासाठी परवानगी दिली आहे.

ज्याअर्थी उपोध्यातील अ.क्र. ६ चे तालुका निरीक्षक भुमी अभिलेख यांनी त्यांचे दिनांक १४.८.२००७ रोजीचे पत्रान्वये मौजे पाचपाखाडी येथील नाल्यापैकी जमिनीस स.नं. ५२६ देण्यात आल्याचे कळविले आहे.

ज्याअर्थी उपोध्यातील अ.क्र. ४ मध्ये नमुद असलेल्या महाराष्ट्र जमिन महसुल नियम पुस्तिका खंड - २ प्रकरण ३ मधील परिच्छेद ८४ व शासन निर्णय क्र. एलएनडी ४८५७/१६९१४६/अ-१ दिनांक २१ नोव्हेंबर १९५७ मध्ये भोगवटादार वर्ग - २ म्हणुन मंजूर केलेल्या जमिनीचे हस्तांतरण/विकास होताना अनर्जित रकमेच्या ५० टक्के रक्कम वसुल करण्याची तरतुद केली असुन तशी परवानगी देण्यास जिल्हाधिकारी सक्षम आहेत.

ज्याअर्थी उपोध्यातील अ.क्र. ५ मध्ये नमुद असलेल्या दुय्यम निबंधक ठाणे १, २ व ५ यांचेकडील सन २००७ चा बाजारमुल्य दर तक्त्यामध्ये मौजे पाचपाखाडी येथील स.नं. ५११ व ५१२ या खुल्या जमिनीचा दर प्रति चौ.मी. ला रक्कम रु. १३,५००/- असल्याचे नमुद केले आहे त्यानुसार जागेची ५० टक्के अनर्जित रक्कम खालील प्रमाणे होत आहे - (१६)

General-55-

अनर्जित रक्कम = क्षेत्र X दर

२०५३.०० चौ.मी. X १३,५०० = २,७७,१५,५००/-

टक्का-२
२०५
२८
३०

५० टक्के अनर्जित रक्कम = १,३८,५७,७५०/-

ज्याअर्थी उपोध्यातील अ.क्र. ७ मध्ये नमुद असलेल्या तलाठी सजा पाचपाखाडी यांचेकडील पावती क्र. ०२४८४१७ दिनांक २३.१०.२००७ अन्वये जमिनीची अनर्जित रक्कम रु. १,३८,५७,७५०/- शासन जमा झाली आहे.



ज्याअर्थी मी जिल्हाधिकारी एस. एस. झोडे या आदेशाद्वारे मौजे पाचपाखाडी ता. ठाणे येथील स.नं. २६ क्षेत्र २०५३.०० चौ.मी. या जमिनीचा आय टी पार्क (औद्योगिक वापर) पुर्नविकास करण्यासाठी खालील अटी व शर्तीवर परवानगी देण्यात येत आहे-

अटी व शर्ती

१. इकडील कार्यालयीन आदेश क्र. सीबी/एलबीपी-एसआर-१८२८ दिनांक २१.३.१९६१ मधील अटी व शर्ती अर्जदार यांचेवर बंधनकारक राहतील.
२. सदर जागेचा वापर आय टी पार्क (औद्योगिक) या कारणासाठी करण्यात यावा.
३. जमिन भोगवटादार वर्ग-२ म्हणुनच राहिल.
४. अनर्जित रकमेबाबत पुढे मागे इकडील कार्यालयाने/शासनाने/तपासणी पथकाने फरकाची रक्कम निश्चित केल्यास ती भरणे कंपनीस बंधनकारक राहिल.
५. वरील अटी मान्य असल्याबाबत रक्कम रु. १००/- च्या मुद्रांकावर कंपनीने बंधपत्र देणे आवश्यक आहे.

प्रति

मे. व्होल्टास कंपनी लि., पोखरण रोड नं. २, माजिवडे, ठाणे (प).

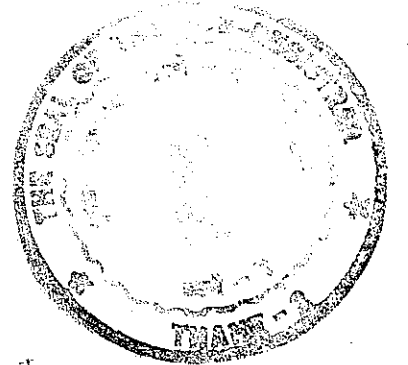
सही/-

जिल्हाधिकारी ठाणे

निर्गमित केले



जिल्हाधिकारी ठाणे करिता



12/11/2007

दुय्यम निबंधकः

दस्त गोषवारा भाग-1

4:58:53 pm

सह दु.नि.ठाणे 2

टनन2

दस्त क्र 8207/2007

20/20

दस्त क्रमांक : 8207/2007

दस्ताचा प्रकार : करारनामा किंवा त्याचे अभिलेख किंवा करार संक्षेपलेख

अनु क्र. पक्षकाराचे नाव व पत्ता

पक्षकाराचा प्रकार

छायाचित्र

अंगठ्याचा ठसा

1 नाव: सिमटुल्स लि. तर्फे डायरेक्टर श्री मंगलप्रभात लोढा - -
 पत्ता: घर/फ्लॅट नं: -
 गल्ली/रस्ता: -
 ईमारतीचे नाव: -
 ईमारत नं: -
 पेठ/वसाहत: -
 शहर/गाव: पोखरण रोड नं.2, ठाणे
 तालुका: -
 पिन: -
 पॅन न

लिहून घेणार

वय 56

सही *Mangal Prabhat*

2 नाव: वोल्टास लि. तर्फे व्हाईस प्रेसिडेन्ट श्री प्रशांत करकरे - -
 पत्ता: घर/फ्लॅट नं: -
 गल्ली/रस्ता: -
 ईमारतीचे नाव: -
 ईमारत नं: -
 पेठ/वसाहत: -
 शहर/गाव: धिचपोकली, मुंबई
 तालुका: -
 पिन: -
 पॅन नम्ब

लिहून देणार

वय 50

सही

hml

