



CHALLAN
MTR Form Number-6

GRN	MH003704442201516E	BARCODE			Date	19/09/2015-16:31:17		Form ID	55(A)(2)		
Department	Inspector General Of Registration				Payer Details						
Type of Payment	Non-Judicial Customer-Direct Payment				TAX ID (If Any)						
	Non-Judicial Customer-Direct Payment				PAN No. (If Applicable)		AAKFT4459L				
Office Name	THN5_THANE NO 5 JOINT SUB REGISTRA				Full Name		TRILOKESH CITY DEVELOPERS LLP				
Location	THANE										
Year	2015-2016 One Time				Flat/Block No.		7FIWing A -B i-Think Techno Campus				
Account Head Details		Amount In Rs.		Premises/Building		Simtools PvtLtd					
0030046401 Sale of NonJudicial Stamp		500.00		Road/Street		off Pokhran Road No. 2					
				Area/Locality		Behind TCS Thane W					
				Town/City/District							
				PIN		4	0	0	6	0	7
				Remarks (If Any)							
				PAN2=~PN=Lodha Elevation Buildcon P							
				rivate Limited~CA=							
				Amount In		Five Hundred Rupees Only					
Total		500.00		Words							
Payment Details				PUNJAB NATIONAL BANK				FOR USE IN RECEIVING BANK			
Cheque-DD Details				Bank CIN		REF No.		03006172015091900295		54044874	
Cheque/DD No				Date		19/09/2015-16:33:37					
Name of Bank				Bank-Branch		PUNJAB NATIONAL BANK					
Name of Branch				Scroll No. , Date		Not Verified with Scroll					

Mobile No. : Not Available

This document forms part of the DEED OF INDEMNITY dated 23/09/2015 by Trilokesh City Developers LLP in favour of Lodha Elevation Buildcon Pvt.Ltd. and Simtools Pvt Ltd.



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DEED OF INDEMNITY

THIS DEED OF INDEMNITY ("Deed") executed at Mumbai on this 23rd day of SEPTEMBER, 2015

By

M/S. TRILOKESH CITY DEVELOPERS LLP, LLPIN AAE – 5663, Limited Liability Partnership firm, having its registered office address at C-109, Hind Saurashta Industrial Estate, 85/86, M.V. Road, Marol Naka, Andheri (East) Mumbai 400 059 (hereinafter referred to as the "**Obligor**") (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns) of the **ONE PART**;

IN FAVOR OF

1. **LODHA ELEVATION BUILDCON PRIVATE LIMITED**, a company registered under the provisions of the Companies Act, 1956 and having its registered office at 412, Floor- 4, 17G Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai – 400001 Mumbai, hereinafter referred to as the "**Obligee 1**" (which expression shall unless it



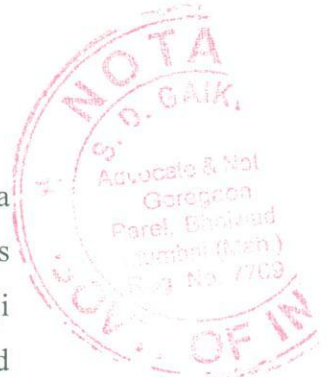
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be repugnant to the context meaning thereof be deemed to mean and include its successors and assigns) of the **SECOND PART**.

AND

2. **SIMTOOLS PRIVATE LIMITED**, CIN U99999MH1964PTC012859, a company incorporated under the Companies Act, 1956 and having its registered office at 412, Floor- 4, 17G Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai-400001, hereinafter referred to as "**SIMTOOLS**" or "**Obligee 2**" (which expression shall unless contrary to the context or meaning thereof, mean and include its successors and assigns) of the **THIRD PART**.



Obligee 1 and **Obligee 2** are collectively referred to as the "**Obligees**".

The "**Obligor**" and the "**Obligees**" are hereinafter collectively referred to as the "**Parties**" and individually as "**Party**" wherever the context so requires.

WHEREAS:

- A. By an Agreement to Sell dated 23rd September 15 (hereinafter referred to as "**Agreement to Sell**") executed *inter alia* between the Obligee 1, as the Seller of the one part and the Obligor as the Purchaser of the other part, the Obligor has agreed to purchase and acquire from the Obligee a Unit being the entire 7th Floor of Wing A & B of the Building known as i-Think Techno Campus ("**Building**") situated at Pokhran Road No. 2, Off Eastern Express Highway, Thane (West), 400607 more particularly described in Annexure 1 of said Agreement to Sell (hereinafter referred to as the "**Unit**") for the consideration and on the terms and conditions recorded in the said Agreement to Sell.
- B. In accordance with the said Agreement to Sell, it has been inter alia agreed between the Obligee and the Obligor that the service tax, if applicable, on the sale of the Unit by the Obligees to the Obligor shall be paid/borne by the Obligor.
- C. As per provisions of Section 65 (105) (zzq), Section 65 (105) (zzzh), Section 65(105) (zzzzu) read with explanation appended thereto of the

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Finance Act, 1994 amended from time to time and in view of the Notification No. 24/2010-ST dated 22nd June, 2010, issued by the Ministry of Finance, Department of Revenue, the Government of India has, inter alia, made applicable the Service Tax for all the payments received or service provided on or after 1st July, 2010 in respect of commercial or industrial construction or the construction of residential complex, service and on services provided for preferential location or external or internal development, on extra charges, except where the entire consideration is received after issuance of Completion Certificate by the competent authority. Presently, with effect from June 1, 2015, the Service tax @14.00% is applicable to all taxable services except those covered in negative list of services specified under Section 66D of the Finance Act. Clause (b) of Section 66E introduced by the Finance Act, 2012 w.e.f 1.7.2012, declares that the construction of complex which is intended for sale to buyer is considered as a taxable service. As per Notification no. 26/2012 dated 20.6.2012, the Construction services shall be entitled to abatement of 75%/70% as provided in the serial no.12 of the Notification and according to the letter no.F.No.V/ST-I/Tech-II/463/11/ Mumbai dated 31.8.2012 issued by the Commissioner of Service tax, Mumbai – I, Floor rise charges shall be treated as part of the consideration for sale of flat in terms of provisions of Section 66F (Naturally Bundled Services), consequently the floor rise charges would be eligible for abatement of 75%/70% in terms of the aforementioned Notification no.26/2012 ST. However the clarification issued by the Commissioner of Service tax, Mumbai – I is limited to floor rise charges only and not for other components of erstwhile definition of “Preferential Location Service” which cover many other services. Thus, currently the service tax @3.50%/4.20% is applicable in respect of construction service & floor rise charges and @14% on services provided for preferential location or external or internal development on extra charges except where the entire consideration is received after issuance of completion-certificate by the competent authority.

- D. The Obligees have received occupation certificate in respect of the said Building. However the building completion certificate is yet to be received by the Obligees, from the competent authorities.



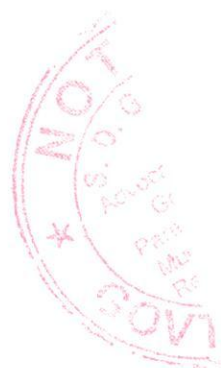
- E. The Obligees are in the process of obtaining a clarification from the competent authorities on whether the service tax would be payable, if the entire consideration in respect of the said Unit is received after the receipt of the occupation certificate but before the receipt of the building completion certificate from the competent authorities.
- F. The Obligor is aware that in the event that the competent authorities require that service tax would be payable if the completion certificate has not been received, then the Obligor would be liable to pay the service tax in respect of the said Unit.
- G. In these circumstances, it is agreed by and between the Parties that in the event the competent authorities clarify that the service tax would be applicable even if the entire consideration in respect of the said Unit is received after the receipt of the occupation certificate but before the receipt of the building completion certificate from the competent authorities or, pending the receipt of such clarification the Obligees are required to pay the Service Tax amount, then the Obligor shall be liable to pay on demand and without any demur, within a period of 21 business days from which the Obligees demand payment of the said service tax amount payable under the Agreement to Sell in respect of the Unit together with any applicable interest or penalty thereon (collectively "**Service Tax Liability**") unless the Obligor has, at its sole cost and risk, within a period of 21 business days from the date the said amount is demanded by the Obligees, obtained an order from the competent authority/court staying/setting aside such levy/recovery of the Service Tax Liability. The Obligor has also agreed to indemnify the Obligees against all costs, expenses, loss or damages that may be actually incurred, suffered by or claimed against the Obligees in relation to the Service Tax Liability as aforesaid.
- H. In consideration of the aforesaid the Obligor has agreed to execute this Deed in the manner appearing herein after.

NOW THIS DEED OF INDEMNITY WITNESSETH AND IT IS HEREBY AGREED BY THE OBLIGOR AS FOLLOWS:-

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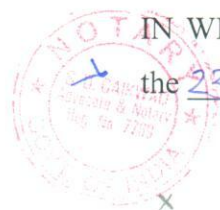
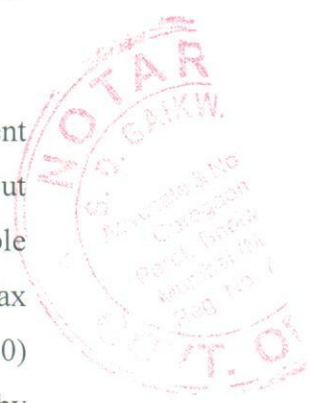


1. The recitals contained hereinabove shall form part of this Deed as if the same are incorporated herein verbatim.
2. The Obligor agrees that in the event the competent authorities confirm that service tax would be applicable even if the consideration is received after the receipt of the occupation certificate /but before the receipt of the building completion certificate from the competent authorities or the competent authorities require the Obligees to pay the Service Tax Liability pending the receipt of or without issuing such clarification, then the Obligor agrees and undertakes to pay on demand and without any demur, within a period of 21 business days from which the Obligees demand payment of the Service Tax Liability unless the Obligor has, at its sole cost and risk, within the said period of 21 business days, obtained an order from the competent authority/court staying/setting aside such levy/recovery of the Service Tax Liability.
3. The Obligor further agrees that if any interest/penalty is levied by the competent authorities on account of the delay in payment of the service tax liability to the competent authorities, then such interest/penalty shall be borne by the Obligor and the Obligor hereby undertakes to pay such interest/penalty.
4. The Obligor agrees and undertakes to indemnify the Obligees of all costs, expenses, loss and damages that may be actually incurred, suffered or claimed against the Obligees in relation to the Service Tax Liability.
5. In the event the competent authorities clarify that service tax would not be payable if the Occupation Certificate has been obtained, then the Obligees shall forthwith return this Deed to the Obligor and, notwithstanding anything to the contrary contained herein, this Deed shall, unless such clarification is recalled or set aside by a competent court/authority, automatically stand cancelled and terminated from the date of the receipt of the aforesaid clarification from the competent authorities.
6. The Obligor doth hereby declare, assure and covenant with the Obligees as under that the Obligor is solely liable and responsible to bear and pay the service tax, if any, levied by the competent authorities, in respect of the said Unit at anytime in future.



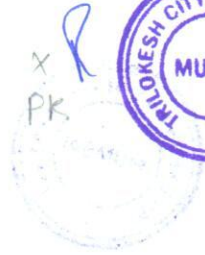
7. The Obligor agrees not to raise any dispute with the Obligee regarding the amount payable towards the Service Tax Liability.
8. Upon receipt by the Obligee of the clarification from the competent authorities to the effect that after issuance of occupation certificate but before issuance of building completion certificate, service tax is payable or pending of such clarification a notice of claim for the Service Tax Liability, the Obligee shall promptly (but in any event within ten (10) Business Days of receipt of such clarification or notice of such claim by the Obligee) notify the Obligor in writing along with a copy of the such clarification or demand notice. The Obligor shall have the right, to elect, at its option, to exercise its right to assume and control the defense of, at its own expense and by counsel of its own choosing, any such service tax claim and shall be entitled to assert, with the prior written consent of the Obligees (which consent shall not be unreasonably withheld) any and all defenses available to the Obligor to the fullest extent permitted by applicable laws.
9. It is hereby agreed that if the Obligor exercises the right to assume and control the defense of the service tax claim, the Obligees shall at the entire costs and expense of the Obligor cooperate fully with the Obligor and its counsel in the defense of the service tax claim.
10. The Obligor doth hereby agree to indemnify and keep indemnified the Obligees from and against all costs, charges, claims, interest, penalties, litigation, suits, demands, expenses, damages that may be incurred / suffered by the Obligees on account of Service Tax Liability.
11. Subject to the terms of Clause 5 above, this indemnity is irrevocable and is binding on the Purchaser.
12. Any dispute in relation to this Indemnity shall be subject to the exclusive jurisdiction of Mumbai courts. This Deed shall be governed by the laws of India.

IN WITNESS WHEREOF the Obligor has set her hands / seal hereunto on this the 23rd day of Sept, 2015.

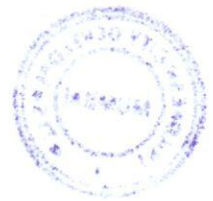


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SIGNED AND DELIVERED BY THE)
WITHIN NAMED OBLIGOR)
TRILOKESH CITY DEVELOPERS LLP)

through its Designated Partners)

1. Kirti Vishwanath Kedia

(Partner)



For TRILOKESH CITY DEVELOPERS LLP

Authorized Signatory / Partner

2. Pragna Kirti Kedia being the

Managing Trustee JSK Private Trust)

(Partner)



For TRILOKESH CITY DEVELOPERS LLP

Authorized Signatory / Partner

in pursuance of Resolution dated 8th Sep 2015)

in the presence of:)

① Saket Lohia Kaluk)

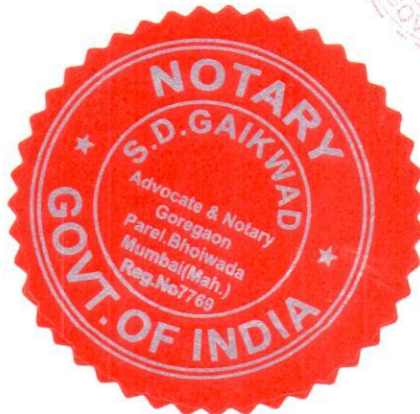
IDENTIFIED BY:

(Advocate)

Indrajit Mishra
Advocate
M.NO: MAH/2639/2009

BEFORE ME:

(Notary)



BEFORE ME

S. D. GAIKWAD
Advocate & Notary
1/6, Mogra Ankur C IS
Best Nagar Mal
Goregaon (W) MUMBAI 400 10

S. D. GAIKWAD	
NOTED & REGISTERED	
Sr. No. <u>864</u>	Page No. <u>1259</u>
Date <u>5/10/15</u>	

