

TRUE TRANSLATION FROM PUNJABI TO ENGLISH.

Consideration amount
Rs. 5,60,00,000/-

Annexure-A

Stamp Papers: 50,40,000/-

(See Rule - 8)

**MUTATION LETTER OF BUILDING PLACE SOLD THROUGH
ALLOTMENT**

This Mutation Letter Dt: 19/7/2006, has been executed between Governor of Punjab (hereinafter called the Seller) First party and C.A. M/S A.B Motions, Pvt., Ltd. 19-F, Sarabha Nagar, Ludhiana, through Sh. Inderpreet Singh Chadha-Director, through Authorise Signatory Sh. Shim Sain son of Sh. Chiranji Lal Aggarwal, H.No: 83, Tagore Nagar-B, Civil Lines, Ludhiana (hereinafter called the Mutation holder) Second party

Where as place mentioned in this document and the property being sold through this document, seller has the full title of ownership.

AND WHEREAS, the seller has granted the permission to sell, the said place for the purpose of Site No: 2, measuring 5261.08 Sq Yards, situated at Sector Ferozepur Road, Urban Estate, Ferozepur Road Ludhiana for commercial use, as per the rules 1965 (hereinafter called the above said annexure) Rule-5, and sub Rule, now new Punjab Regional and Town Planning and Development Act 1995(1) as per his application Dt: 23/5/2001

AND WHEREAS, the seller has fixed the last value, as per the annexure above, Rupees 5,60,00,000/- (Rs. Five Crores, Sixty lacs only).

And Whereas, the seller reserve the rights to enhance the value of the said property according to stipulated price in the annexure.

And the mutation holder has agreed to pay the enhanced amount mentioned before.



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So, in witness of this execution, to come in force this execution and for the purpose of oath of mutation holder have deposited the earnest amount of 56,00,000/- (Rs. Fifty Six lacs only) (for seller agree to receipt for the same. and agree by the mutation holder to pay the interest on the amount as per the allotment letter at the rate of 15% per year in equal instalments and whereas first instalment will be paid on 10th day from 23.5.2002 and the excess amount as per demand of the Estat Officer, should be paid within 30 days from the date of demand and in lieu of paying the same, the seller by this deed have entrusted to the Mutation holder Property Site No: 2, measuring 5261.08 Sq. Yards, situated at Sector/Urban Estat, Ferozeur Road, Ludhiana, for which the same has been mentioned in the plan of Estat Officer, hereinafter called the property.

Terms and conditions to keep this property with the mutation holder and reservation and rebates, titles, terms and conditions as that:-

- 1) (A) Mutation holder is entitle to use the said property, which is is in his possession till:
 - a) Will pay the instalment on the date of stipulation, as fixed enhanced by the Estate Officer in written and (A) (E) excess amount if any payable by the seller, will pay as aforesaid on the date of stipulation and (C) and will abide by the terms and conditions.
 - b) In case the mutation holder fail to pay the stipulated value, grant /sanctioned of Chief Estate/Administrator, mutation holder have no right to hypothecated (Except lease out) sale of said property till there is no complete construction of the said property.



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(g) Seller reserves the rights to keep all the minerals with him with all right and titles and is also reserve the rights to cultivate the said land in full or part of the said property, to dig the pit, to construct the building and all other types of work and have also reserve the rights to taken the possession of the said property.

But the term is that mutation holder has the full title to compensate all the losses and damages, occurred due to demolish the said property or be ment from the seller and will have also entitle to get loss of constructed building which is in between seller and mutation holder and in case of non implementation, the same will be as agreed between seller and mutation holder.

3). Mutation holder will pay all the taxes to the appropriate authority, as determined by the concerned department.

4. Mutation holder as per the allotment letter order No, 9172 Dt: 8/10/2001 from the date of issuance, will complete the construction of above commercial place on the said property, whose plan will be get prepared by the seller or Chief Administrator and instructions, given by the appropriate authority from time to time.

But the term is that if the mutation holder is not eligible or out of his range to construct the plot, in that event, the time time of construction can be extended under the terms by the Estate Officer.

(5) Mutation holder prior to the construction of the building can instal the temporary tent or can construct the temporary house.

(6) Mutation holder will not cause dig the pit(except garden) of building if the above said property as per rules of Urban Estate (Development and Act) Act 1964 and now New Punjab Regional and Town Planning and Dev. Act 1975.

Seller alongwith its officers and employees can entered the property within the written notice of 24 hours to inspect the construction of the building or any part of the same within the specified time and can also inspect the construction as per rules.



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(8) Seller reserve the right to do all the works through his officers and employee which is necessary to get the terms and conditions implemented as per the rules and regulations of the department or to the same.

(9) Mutation holder will not use the above said property other than the purpose of commercial purpose as per Punjab Urban Estate, (Dev & Act) Act 1964 and now New Punjab Regional and Town Planning and Development Act 1995 and will not use the above said property for any purpose other than the commercial purpose.

(10) In case the mutation holder fail to pay any instalment within stipulated date, and inspite of relinquish his rights, the Estate officer has the right to receive the due amount from the mutation holder and have also reserve the right to take into his possession of it its prior estate and use the same and in that event, the mutation holder have no any title to possess the said property or its part thereof.

(11) Mutation holder will abide by all the rules and regulations as released by the Punjab Estate Officer (Dev & Act) Act 1964, now New Punjab Regional and Town Planning and Development Act 1995.

(12) All the titles and terms agreed between the seller and mutation holder in written and if there is any dispute regarding the same, the case will be refer to the Chief Administrator or arbitrator, whose decision will be binding and final upon the seller and the mutation holder.

Unless or untill the mutation holder will abide by the aforesaid terms and conditions, as mentioned in this deed and will continue to abide by the terms and conditions, he will have full title for the same.

And by this deed, it is agreed and declared that in case of dispute issue then (A) Designation of Chief Administrator means



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Punjab Urban Estate (Dev & Act) Act 1964, Part 2(S), now new Punjab Regional and Town Planning and Dev Act 1995 apart of section (S), under Government or appointed officer by the Govt(A) Designation of the Estate Officer, means Punjab Urban Estate Officer (Dev & Act) Act 1964, now New Punjab Regional and Town Planning and Dev Act 1995 part 2 (K) by Govt. Urban Estate, PUDA, Ludhiana.

(2) In this execution the word use for seller is for Governor of Punjab Govt and Except this any of person which is appointed or authorised by the Punjab Govt or its representative will be included for any acts and things:

(3) In this execution, the word use as Mutation holder, include the above said M/S A.B. Motions Pvt Ltd, through Inderpreet Singh Chadha, Director and through Authorised Signatory, Bhim Sen son of Sh. Chiranji Lal, as his legal heirs, (duly authorise), successors Superdar, Mutation holder the Lessor and or the person which is in possession of above said property or construction with the permission of the Estate Officer.

IN WITNESS WHERE OF the parties have signed on fixed place and have signed on the date, fixed and will bound upon the terms and conditions.

Above said allottee M/S A.B. Motions Pvt. Ltd, through its Director Inderpreet Singh Chadha, through its authorised signatory Sh. Bhim Sen son of Sh. Chiranji Lal Aggarwal, has signed at Ludhiana.

MUTATION HOLDER

If it is not executed before Estate Officer, then one of the witness should be any Magistrate with seal of his court.

Photo



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In the presence of witnesses:

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Name : Gurmangat Singh

Residence: 276, Phase-I, U.E., Dugri,
Ludhiana

Photo

Name: Sandeep Singh

Residence: H.No: 1743, Sector 32-A, HD Road, Ludhiana

Photo

on Dt: 19/7/2006, at Ludhiana on behalf of
Governor of Punjab and duly empowered by
him, have signed.

sd/- & seal
Estate Officer,
FUDA, Ludhiana

In the presence of underment: and witnesses

Name : sd/- Urdu

Residence: Balbir Chand
Numberdar, Jamalpur Awana,

Occupation.

Name:

sd/- & seal

Residence:

Jasbir Singh Numberdar
Dhandari Kalan, Ludhiana

Occupation: sd/- & seal

sd/- & seal
Mohan Singh
Numberdar
V. Dugri, Ludhiana



sd/- & seal

For A.B. Motions Pvt Ltd.,
Authorized Signatory

True Translation From
Punjabi/Hindi/Urdu into English

Notary Public (Ldh.)

51 AUG 2006