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31 AUG 1983

MAKERS DEVELOPMENT SERVICES PVT. LTD.

THIS AGREEMENT

THIS AGREEMENT made at Bombay this 28th day of October the year one thousand nine hundred and eighty three of the christian era between (1) MAKERS DEVELOPMENT SERVICES PVT. LTD., a company incorporated under the Companies Act, 1956 and having its registered office Maker Chambers IV, Plot No. 222, Nariman Point, Bombay 400 021, hereinafter referred to as 'the BUILDERS' of the First Part and (2) RELIANCE TPA PVT. LTD., a company incorporated under the Companies Act, 1956 and having its office at 14/1 B, Ezra Street, Calcutta - 1, hereinafter referred to as 'the SELLERS' of the Second Part and (3) INDO TACTILES AND FIBRES LTD., having their office at No. 27, Jolly Maker Chambers II, Nariman Point, Bombay 400 021, hereinafter referred to as 'the PURCHASERS' of the Third Part;

W H E R E A S:

- (1) Under an allotment letter dated 17.9.1981, M/s. Reliance Tpa Pvt. Ltd. agreed to acquire one single closed garage bearing No. 1-9, situate at Maker Tower I from the Builders at a price of Rs. 15,000/- (Rupees fifteen thousand only) alongwith Bombay Municipal Corporation deposit towards the above garage amounting to Rs. 3,000/- (Rupees three thousand only) payable in instalments as laid down therein which letter shall be deemed to have been incorporated in this agreement and shall form an integral part thereof.

... 28/10/83

... 28/10/83

(11)

Pursuant to the said allotment letter dated 17.9.1981 the said Reliance Tea Pvt. Ltd. had paid to the Builders a sum of Rs.15,000/- (Rupees fifteen thousand only) being the purchase price of the said garage alongwith Bombay Municipal Corporation deposit towards garage amounting to Rs.3,000/- (Rupees three thousand only).

(11i)

The Sellers have now agreed with the Purchasers to sell the said garage and transfer its right, title and interest together with the benefits as per the allotment letter dated 17.9.1981 for a total consideration of Rs.40,000/- (Rupees forty thousand only) alongwith the Bombay Municipal Corporation deposit towards garage amounting to Rs.3,000/- (Rupees three thousand only).

(1iv)

It is also represented by the Sellers and the Purchasers to the Builders that the Sellers and the Purchasers have not entered into any formal agreement and will keep the Builders fully indemnified against any infirmity in the title of either of them and particularly of the Sellers.

NOW THIS INSTRUMENT THEREFORE WITNESSETH AS FOLLOWS

1. The Purchasers have paid to the Sellers, prior to the execution of this agreement, a sum of Rs. 40,000/- (Rupees forty

thousand only)

by means of cheque/demand draft/pay order No. CA 0270272 dated

29-9-83 drawn on Caargue Nationale de Paris, Bombay

the payment whereof the Sellers hereby admit and acknowledge.

2. The Purchasers have further paid to the Sellers a sum of Rs. 3,000/- (Rupees Three thousand only)

on the execution of this agreement by means of cheque/demand

draft/pay order No. CA 0270273 dated 29-9-83 drawn on Caargue

Nationale de Paris, Bombay

whereof the Sellers hereby admit and acknowledge. the payment

3. The aggregate of the two amounts mentioned in Clause Nos. 1 & 2 hereinaabove i.e. Rs.43,000/- (Rupees forty three thousand only) is inclusive of the said sum of Rs.3,000/-

(Rupees three thousand only) paid by the Sellers to the Builders under the said allotment letter dated 17.9.1981 towards deposit amount of garage for Bombay Municipal Corporation, such that the net price received by the Sellers for the sale of the above mentioned garage comes to Rs.40,000/- (Rupees forty thousand only). The said sum of Rs.3,000/- (Rupees three thousand only) towards B.M.C. deposit for garage, shall now stand transferred to the credit of the Purchasers and the Sellers do hereby give full and effective discharge to the Builders in that behalf.

The Builders admit and acknowledge having received from the Purchasers/Sellers a sum of Rs. _____ (Rupees _____) as and by way of transfer fees by means of cheque/demand draft/ pay order No. _____ dated _____ drawn on _____.

4. The Sellers do hereby declare that they have not created any encumbrances of any nature in respect of their right, title and interest in and to the said garage and hereby agree to indemnify fully the Purchasers and Builders jointly and severally in that behalf against any third party claim of any nature whatsoever.

5. On the execution of this agreement, the original letter of allotment between the Sellers and the Builders shall be deemed to have been entered into between the Purchasers and the Builders from the date of its execution retrospectively such that all rights, liabilities arising under the said letter of allotment shall now be deemed to arise and have arisen always between the Builders and the Purchasers as if they were from the very inception the original contracting parties.

6. All amounts standing to the credit of the Sellers in the books of the Builders arising out of or in relation to the said allotment letter shall now be deemed to stand to the credit of the Purchasers as if the said allotment letter had been entered into between the Purchasers and the Builders.

7. Without prejudice to the generality of the foregoing clauses all amounts of whatsoever nature which the Sellers were to pay to the Builders under the said allotment letter shall now become due and payable by the Purchasers to the Builders.

8. The parties agree that they will give due intimation of this transaction to the competent authority set up under the

Income Tax Act 1961 in the prescribed form as provided under Section 269 AB of the said Act.

SCHEDULE

GARAGE NO. 1-9 in the building known as Maker Tower I on Plot No. 73A, 74, 83, 84 and 85 of Block V of Backbay Reclamation Scheme in the City of Mumbai at Cuffe Parade, Colaba, Bombay 400 005 in the City and Island Sub-Registration District of Bombay and which plots are bounded as follows: - On or towards the North by sea. On or towards the South by 140'.0" Boulevard Road. On or towards the East by 90'.0" road and towards the West partly by road and sea.

IN WITNESS WHEREOF the parties hereto have set their respective hands and seals hereunto the day and the year first hereinabove written in presence of the following witnesses:

SIGNED SEALED AND DELIVERED)

by the withinnamed BUILDERS)

MAKERS DEVELOPMENT SERVICES)

P. LTD. of the First Part in)

the presence of)

SIGNED AND DELIVERED by the)

withinnamed SELLERS, RELIANCE)

TEA PVT. LTD. of the Second)

Part in the presence of)

SIGNED AND DELIVERED by the)

withinnamed PURCHASERS)

INDO TEXTILES AND FIBRES LTD.)

of the Third Part in the)

presence of)

For Makers Development Services Pvt. Ltd.

Sybil Gupta
Director.

for RELIANCE TEA PRIVATE LTD.

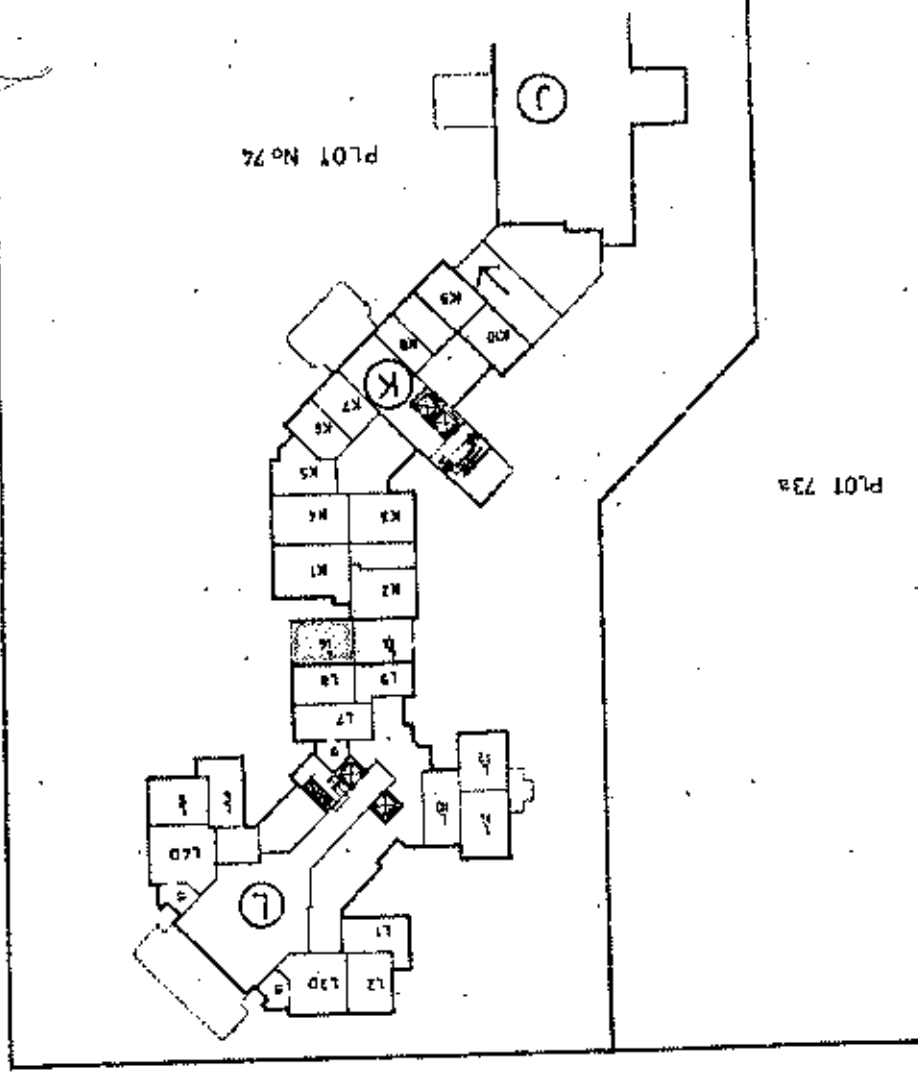
Reliance
Director / Constituted Authority.

for INDO TEXTILES & FIBRES LTD.

Indo Textiles
DIRECTOR

Single Closed Garage No. L-14 allotted to Mr. Parviz F. Paramarzi & Mrs. Parvin F. Paramarzi of Flat No. 121, Maker Tower B.

140'-0" WIDE ROAD



PROPOSED GARAGES FOR MAKER TOWERS 'K&L' ON PLOT No 74
 COFFE PARADE, BOMBAY 400021
 M/s MAKERS DEVELOPMENT SERVICES PVT LTD

(PARVIZ F. PARAMARZI)

We confirm:

DIRECTOR
 M/s MAKERS DEVELOPMENT SERVICES PVT LTD

(MRS. PARVIN F. PARAMARZI)
 ARCHITECT
 NARINDER SINGH

DATE 16-9-80
 DRN BY FERNANDES
 DRG NO N 6M/501

