

SHARDA CHAMBERS

Agreement

for

Sale of Office/Shop/Garage/Parking Space /

Basement/Godown

No. 202

*Agreement of Sale of Office / Shop / Garage / Parking Space /
Basement / Godown
Date 20/01/11*

40

PROBATION DEPARTMENT

STATE OF OHIO / DEPARTMENT OF PROBATION

100

PROBATION

SHIRLEY CHAMBERS



ARTICLES OF AGREEMENT made at Bombay this 19th day of June 1975 BETWEEN Messrs. ELLORA CONSTRUCTION CO., a Partnership firm carrying on business at 213, Commerce House, Meadows Street, Fort, Bombay-1, hereinafter called the Party of the First Part (which expression shall unless it be repugnant to the context or meaning thereof deemed to mean and include the Partners or Partner for the time being of the said firm the survivors or survivor of them the heirs, executors and administrators of such last survivor their or his assigns) of the One Part, and Shri/Smt/Messrs *Bombay Fibre Industries* *Pvt. Ltd.* also of Bombay, Indian Inhabitant, hereinafter called the Party of the Second Part (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his/her/their heirs, executors, administrators and permitted assigns) of the Other Part.

WHEREAS

- i) By an agreement for sale dated the 18th day of October, 1972 made between Nadirshah Rustomji Mulla, the surviving trustee of the Indenture of Trust dated 20th March, 1928 and made between late Rustomji F. Mulla as the Settlor of the one part and the said Rustomji F. Mulla and others of the other part (therein and hereinafter called the Vendor) of the one part and the party of the First Part (therein called the Purchaser) of the other Part, the Vendors agreed to sell, transfer and assign to the Party of the first part and/or its nominee or nominees all that piece or parcels of land or ground together with building and structure standing thereon situate at New Marine Lines Street, Bombay, and more particularly described in the first Schedule hereunder written at or for the price and upon the terms and conditions therein contained.
- ii) The Vendor delivered to the Party of the First Part vacant possession of the said piece or parcels of land together with the said building or structures standing thereon and more particularly described in the first Schedule hereunder written.
- iii) The Party of the First Part has been in exclusive possession and enjoyment of the said property.

iv) The Party of the First Part is desirous of demolishing the existing building or structure and constructing a main building to be known as "SHARDA CHAMBERS" on the said property consisting of the basement and ground floor and 7 upper floors in accordance with the plans and specifications that may be approved and sanctioned by the Bombay Municipal Corporation and other concerned authorities.

v) The Party of the First Part is desirous of selling or disposing of the offices/garages/parking spaces/basements/shops and godowns in the said building or buildings on what is known as Co-Ownership basis and for the purpose aforesaid the Party of the First Part has entered into several agreements with several other parties or persons for sale of offices/garages/parking spaces/basements/shops/godowns in the said building or buildings that may be constructed by the Party of the First Part on the said property.

vi) The Party of the Second Part has taken inspection of the agreement for sale dated 18th day of October, 1972 and has agreed to purchase the said office/garage/shop/parking space/basement and godown with full notice of the terms and conditions and covenants therein contained.

vii) The Party of the First Part has supplied to the Party of the Second Part such of documents mentioned in Rule 4, of the Maharashtra Ownership Flats, Rules, 1964 (hereinafter called the said Rules) as demanded by the Party of the Second Part.

viii) The Party of the Second Part has agreed to acquire office No.

202 on the 2nd floor of the said building and shop No. — and Parking space No. — and Basement/Godown No. — (hereinafter referred to as "the said Office/shop/garage/parking space/basement/godown" with full notice of the terms and conditions contained in the said Agreement for sale and also subject to the terms and conditions hereinafter appearing.

NOW THESE PRESENTS WITNESS AND IT IS HEREBY AGREED by and between the Parties hereto as follows:

1. The Party of the First Part are constructing the said building to be known as "SHARDA CHAMBERS" on the said land in accordance with the plans and specification which have been kept by them at their office at 213, Commerce House, Meadows Street, Fort, Bombay-1, and at the building site for inspection and which the party of the Second Part has seen and approved and also agreed that the Party of the First Part may make such variations, modifications, addi-

tions, and alterations therein as may be required to be done by the Government, the Bombay Municipal Corporation or any other local authority and as may be required by the Party of the First Part to be done on account of the construction of the additional floors over the said building and another building or buildings or for any other purpose.

2. The Party of the First Part shall have the right to make changes, alterations, amendments, additions in the plan and in the building from time to time without the permission of the Party of the Second Part and the Party of the Second Part along with other purchasers of Offices/Shops/garages/parking spaces/basements/godowns shall have no objection to the same.

3. The Party of the Second Part has prior to the execution of this agreement satisfied about the title of the Party of the First Part to the said land and he/she shall not be entitled to investigate the title of the Party of the First Part and no requisitions or objections shall be raised on any matter relating thereto. A copy of the Certificate of Title issued by Messrs. Mulla & Mulla & Craigie Blunt & Caroe, Attorneys-at-law, is hereto annexed and marked Ex "A".

4. The Party of the Second Part hereby agrees to acquire Office No. 202 /Shop. No. — admeasuring 1415 sq. ft. or thereabout on the 2nd floor of the said building and Garage No. — and Parking Space No. — basement/Godown No. — as per plans and specifications seen and approved by him/her copies whereof are hereto annexed and marked Ex. "B"

collectively at or for the price of Rs. 1,76,875/- (Rupees *one lac seventy six thousand eight hundred and seventy five*) which shall be paid in the manner given below.

(a) Rs. 50,000/- on or before the execution of this agreement as earnest money.

(b) Rs. 1,00,000/- on or before casting of the 3rd slab of the building. *30th June 1975*

(c) Rs. 1 on or before casting of the 7th slab of the building. *1st July 1975*

(d) Rs. 26,875/- on or before the possession of the said office being handed over to the party of the Second Part. *30th June 1975*

5. The Party of the First Part agrees to hand over the possession of the said offices/shops/garages/parking spaces/basements/godowns

to the Party of the Second Part on or before the end of December 1973 subject however to availability of cement, steel or other building materials and subject to any act of God, such as earthquake, floods or any other natural calamity, act of enemy, war or other causes beyond the control of the Party of the First Part and also subject to the availability of water connection from Bombay Municipal Corporation and Electric connection from the B.E.S. & T. Undertaking.

5A. If the proposed building or any part thereof is demolished and or damaged on account of any act of God, such as earthquake, floods or any other natural calamity, act of enemy, war or other causes beyond the control of the Party of the First Part, such losses incurred to the structure will be fully sustained by the Party of the Second Part alone with the other office/shop/garage/parking space/basement/godowns purchasers and the Party of the First Part shall not be responsible for such losses. The Party of the Second Part shall have to make good the losses so sustained.

6. Nothing contained in these present shall be construed to confer upon the Party of the Second Part any right, title or interest of any kind whatsoever, in, to or over the said land or building or any part thereof such conferment to take place only upon the execution of the conveyance and assignment by the Party of the First Part to a Limited Company or a Co-Operative Society or an incorporated body to be formed of the purchasers of different offices/shops/garages/parking spaces/basements/godowns in the said building as herein-after stated.

7. The Party of the Second Part shall have no claim save and except in respect of the particular office/shop/garage parking space/basement/godown hereby agree to be acquired i.e. all open spaces, unallotted parking spaces, lobbies, staircases, lifts, terraces etc., will remain the property of the Party of the First Part until the whole property is transferred to the proposed Co-operative Society or a Limited Company as hereinafter mentioned but subject to the rights of the Party of the First Part heretoinstated.

7A. The tenure of the said plot shall be leasehold and Municipal Property Tax, Ground Rent payable to the Lessor and the maintenance charges etc., are payable in respect thereof.

8. The Party of the First Part shall have a right until the execution of the Conveyance and assignment in favour of the proposed Society or Limited Company to make additions, alterations, raise storeys or put up additional structures as may be permitted by Municipal and other competent authorities. Such additions, alterations, structures and storeys will be the sole property of the Party of the First Part who will be entitled to dispose it off in any way they choose and the Party of the Second Part hereby consents to the same. The terrace of the building including the parapet walls shall always be the property of the Party of the First Part and the Party of the First Part

shall also be entitled to display advertisements in or over the walls of the terrace and shall be exclusively entitled to the income that may be derived by display of the said advertisements even after the said building is transferred to the proposed Society or Limited Company. The Agreement with the Party of the Second Part and all the Purchasers of offices/shops/garages/parking spaces/basements/godowns in the said building shall be subject to the aforesaid rights of the Party of the First Part who shall be entitled to use the said terrace including the parapet walls and the walls of the terrace therein for any purpose including the display of advertisements and sign boards and the Party of the Second Part shall not be entitled to raise any objection or to any abatement in the price of the Office/shop/garage/parking space/basement/godowns agreed to be acquired by him/her and or to any compensation or damages on the ground of inconvenience or any other ground whatsoever. The Party of the First Part will be entitled to use the common places such as compound staircases passages and terrace lifts etc., even after the transfer of the property in favour of the Limited Company or the Co-operative Society, as the case may be. The Party of the Second Part will not take any objection.

8. (a) The Party of the First Part is entitled to transfer, assign, dispose and/or sell in any manner he deems proper the said terrace etc. to anybody on the terms and conditions mentioned in clauses 8 and 8 (b). The Party of the Second Part along with other Purchasers will have no objection to what so nature against the right, title and interest of the Party of the First Part in respect of the matters mentioned in clauses 8, 8(a), 8(b) of this agreement.
- (b) The Party of the First Part shall become the member of the Society or Limited Company in respect of the terrace etc., mentioned in clause 8(a). If the Party of the First Part transfers, assigns and disposes off the said terrace etc. at any time to anybody, the assignee, transferee and/or the purchaser shall become the member of the Society and/or the Limited Company in respect of the said terrace, etc. The Party of the Second Part will not have any objection to enroll the terrace holder as the member of the Society and/or Limited Company.
- (c) The Party of the Second Part agrees that he/she along with the other purchasers of offices/shops/garages/parking spaces/basements/godowns will not charge anything from the terrace holder by way of monthly maintenance charges or any other charges.

9. The Party of the First Part is expecting to get the benefit of additional F.S.I. for construction and as soon as the Party of the First Part gets more F.S.I. from the Bombay Municipal Corporation the Party of the First Part will be at liberty to put any number of addi-

6
tional floors, over and above the seven storied building and will also be entitled to construct any other building in the compound.

10. The Party of the Second Part will not be entitled to any rebate and/or concession in the price of his/her office/shop/garage/parking space/basement/godown on account of the construction of the additional floors in the said building and/or on account of the construction of any building and/or the changes, alterations and additions made in the plans and/or the building.

11. PROVIDED that the Party of the First Part do not in any way affect or prejudice the right hereby granted in favour of the Party of the Second Part in respect of the office/garage/shop/parking space/basement/godown agreed to be purchased by the Party of the Second Part, the Party of the First Part shall be at liberty to sell, assign, mortgage or otherwise deal with or dispose off their right, title and interest in the said land, hereditaments and premises and the building constructed and hereafter to be constructed thereon.

12. As soon as the building is notified by the Party of the First Part as complete each of the office/shop/garage/parking space/basement/godown holders (including the Party of the Second Part) shall pay the respective arrears of price payable by them within 15 days (fifteen days) of such notice served individually or put up at some prominent place in the said building. If any of the office/shop/garage/parking space/basement/godown holders fails to pay the said arrears as aforesaid, the Party of the First Part will be entitled to forfeit the amounts previously paid by such defaulting office/shop/garage/parking space/basement/godown holders who shall loose all rights in the office/shop/garage/parking space/basement/godown agreed to be taken by him/her.

13. Under no circumstances possession of the office/shop/garage/basement/parking space/godown shall be given by the Party of the First Part to the Party of the Second Part unless and until all payments required to be made under this agreement by the Party of the Second Part have been made to the Party of the First Part.

14. The Party of the First Part shall in respect of any amount remaining unpaid by the Party of the Second Part under the terms and conditions of this Agreement have a first lien and charge on the said office/shop/garage/parking space/basement/godown agreed to be acquired by the Party of the Second Part.

15. The Party of the Second Part shall from the date of the receipt by him/her of the notice from the Party of the First Part to take possession of the Office/shop/garage/parking space/basement/godown regularly pay every month provisional amount of Rs. 925/- (Rupees Nine Hundred Twenty Five) towards taxes and ground rent payable to the lessor and all other outgoings expenses

mentioned in the Second Schedule hereto. The ground rent will be about eight naya paise per month per square foot.

16. The Party of the Second Part hereby agrees to deposit a sum of Rs. *14,150/-* (Rupees *fourteen thousand one hundred and fifty*) for the performance of this agreement. *Rs. 14,150/-*

(b) The Party of the Second Part agrees to deposit further Rs. *14,150/-* (Rupees *fourteen thousand one hundred and fifty*) towards the share money entrance fees and legal costs.

(c) The Party of the Second Part agrees to pay the amount of deposit payable to B.E.S. & T. Undertakings for the electrical meters to be installed on the premises of the Party of the Second Part.

(d) The deposit kept for the performance of the Agreement after deducting therefrom arrears of taxes and expenses mentioned in Second Schedule and the expenses incurred on the formation of the Co-operative Society or Limited Company and Stamp Duty, registration charges and legal expenses etc. will be transferred to Society or Limited Company in the Account of the Party of the Second Part when the Co-operative Society or Limited Company is formed and the property is finally transferred to the said Co-operative Society or Limited Company.

17. Notwithstanding anything contained in this Agreement the Party of the Second Part hereby agrees to contribute and pay his/her proportionate share towards the costs, charges, expenses, Municipal taxes ground rent and outgoings in respect of the matters specified in the Second Schedule hereto. Such share to be determined by the Party of the First Part with regard to the area of each office/shop/garage/parking space/basement/godown. The Party of the Second Part will not ask for the adjustment of the deposit against the expenses, Municipal taxes, ground rent and outgoings.

18. So long as each office/shop/garage/parking space/basement/godown in the said building shall not be separately assessed for Municipal taxes and water rates, the Party of the Second Part shall pay a proportionate share of the water tax and Municipal tax assessed on the whole building, such proportion to be determined by the Party of the First Part on the basis of the area of each office/shop/garage/basement godown in the said building. The Party of the Second Part along with other office/shop/garage/parking space/basement/godown holder will not require the Party of the First Part to contribute a proportionate share of the maintenance charges of the offices/shops/garages/parking spaces/basements/godowns etc., which are not sold out by the Party of the First Part. The Party of the First Part will also be entitled to the refund of the Municipal taxes on account of the vacancy of the said tenements.

19. The Party of the Second Part hereby agrees that in the event of any amount by way of premium to the Municipality or to the State Government or betterment charges or development tax or any other payment of a similar nature becoming payable by the Party of the First Part, the same shall be reimbursed by the Party of the Second Part to the Party of the First Part in proportion to the area of office/shop/garage/parking space/basement/godown agreed to be purchased by the Party of the Second Part and in determining such amount the decision of the Party of the First Part shall be conclusive and binding upon the Party of the Second Part.

20. The Party of the Second Part shall maintain at his/her own cost the office/shop/garage/parking space/basement/godown agreed to be acquired by him/her in the same good condition, state and order in which it is delivered to him/her and shall abide by all bye-laws, rules and regulations of the Government, Bombay Municipal Corporation and B.E.S. & T. Undertakings or any other authorities and local bodies as also shall observe and perform the covenants and conditions of the said Agreement for Sale and shall attend, answer and be responsible for all action, violation of any of the conditions or rules or bye-laws and shall observe and perform all the terms and conditions contained in this Agreement. If for any reason the Party of the First Part shall not get the electric connection for domestic power then the Party of the Second Part shall take the possession of the office without objection to the fact that the domestic connection is not provided in the office/shop/garage/parking space/basement/godown provided however, that the Party of the First Part will complete the fittings of the domestic power points as mentioned in Exhibit 'B' hereto.

21. The Party of the Second Part along with other Offices/shops/garages/parking spaces/basements/godowns holders will pay the amounts to the Party of the First Part in respect of the deposit made for the water connection of the building to the Municipal Corporation and also the deposit paid to the B.E.S. & T. Undertakings for electric meter for lighting and for power.

22. The Party of the Second Part hereby agrees to pay all the amounts payable under the terms of this agreement as and when they become due and payable, time in this respect being the essence of the contract. Further the Party of the First Part is not bound to give notice requiring such payment and the failure thereof shall not be pleaded as an excuse for non-payment of any amount or amounts on their respective due dates.

23. The Party of the Second Part hereby covenants with the Party of the First Part to pay amounts liable to be paid by the Party of the Second Part agreed under this Agreement and to observe and perform the covenants and conditions contained in this Agreement and in the said Agreement for Sale in respect of the said piece or parcel of land described in the First Schedule hereunder written and the building

thereon and to keep the Party of the First Part indemnified against the said payments and observance and performance of the said covenants and conditions except so far as the same ought to be observed by the Party of the First Part.

24. In the event of the Party of the Second Part being a purchaser of a garage/parking space in the said building and in the event of the Party of the First Part entering into agreements for sale of garages/parking spaces in the building with any other Party or Parties including the Party of the Second Part, the Purchaser of any such garage/parking space shall not be treated as the owner of such garage/parking space and shall not be entitled to be an Ordinary Member of the proposed Society or Limited Company but only an Associate Member to whom shall be granted a permanent lease of such garage/parking space at a rent equivalent to and proportionate to the outgoings including Municipal taxes etc., if any, payable in respect of the garage/parking space and the Party of the Second Part shall vote in favour of the proposal for granting such permanent lease in favour of the purchasers of such garages/parking spaces.

25. The Party of the Second Part hereby agrees and undertakes to be a member of the Co-operative Society or Limited Company to be formed in the manner hereinafter appearing and also from time to time to sign and execute the application for registration and other papers and documents necessary for the formation and the registration of the Society or Limited Company including the bye-laws of the proposed Society and duly fill in, sign and return within 10 (ten) days of the same being forwarded by the Party of the First Part to the Party of the Second Part. No objection shall be taken by the Party of the Second Part in that behalf, if changes or modification are made in the Draft Bye-Laws or the Memorandum and Articles of Association as may be required by the Registrar of Co-operative Societies or Registrar of Companies as the case may be or other competent authority. The Party of the Second Part shall be bound from time to time to sign all papers and documents and to do all other things as the Party of the First Part may require him/her to do from time to time for safe guarding the interest of the Party of the First Part and of other Purchasers of offices/shops/garages/parking spaces/basements/godowns in the said building. Failure to comply with the provisions of this clause will render this Agreement ipso facto come to an end and the earnest money and other moneys paid by the Party of the second part shall stand forfeited by the Party of the First Part.

26. The Party of the Second Part hereby covenants to keep the office/shop/garage/parking space/basement/godown walls and partition walls, sewers, drains, pipes and appurtenances thereto belonging in good tenantable repair and condition and in particular so as to support, shelter and protect the parts of the building other than his/her office/shop/garage/parking space/basement/godown.

27. The Party of the Second Part shall not let, sub-let, sell, transfer, convey, mortgage, charge or in any way encumber or deal with or

dispose off his/her office/shop/garage/parking space/basement/godown nor assign, under-let or part with his/her interest under or the benefit of this Agreement or any part thereof till all his/her dues of whatsoever nature owing to the Party of the First Part are fully paid and only if the Party of the Second Part has not been guilty of breach of or non-compliance with any of the terms and conditions of this Agreement and until he/she obtains previous consent in writing of the Party of the First Part.

28. The Party of the Second Part along with other office/shop/garages/parking spaces/basements/godowns purchasers shall form a Limited Company and/or Co-operative Society, and/or Incorporated Body the said Co-operative Society, Limited Company and/or Incorporated Body will not effect the transfer of any offices/shops/garages parking spaces/basements etc. without the written consent of the Party of the First Part. If the said Co-operative Society, Limited Company, Incorporated Body effects any transfer it shall be void. The written consent from the Party of First Part, for the purpose aforesaid will be required till the building is conveyed to the Co-operative Society and or Limited Company, or Incorporated Body by the Party of the First Part.

29. The Party of the Second Part shall permit the Party of the First Part and their Surveyors or Agents with or without workmen and others at all reasonable time to enter into and upon his/her office/shop/garage/parking space/basement/godown or any part thereof to view and examine the state and conditions thereof and to make good within three months of the giving of such notice in writing given by the Party of the First Part to the Party of the Second Part.

30. The Party of the Second Part shall permit the Party of the First Part and their Surveyors and Agents with or without workman and others at all reasonable time to enter into and upon the office/shop/garage/parking space/basement/godown or any part thereof for the purpose of repairing any part of the building and for the purpose of making, repairing, maintaining, re-building, cleaning, lighting and keeping in order and good condition all services, drains, pipes cables, water covers, gutters, wires, party structures, and other conveniences belonging to or serving or used for the said building and also for the purpose of laying down, maintaining, repairing and testing drainage, gas and water pipes and electrical wires, and for similar purposes and also for the purpose of cutting off the supply of water to the office/shop/garage/parking space/basement/godown or any other office/shop/garage/parking space/basement/godown or the building in respect whereof the Party of the Second Part or the occupier of any other office/shop/garage/parking space/basement/godown as the case may be shall have made default in paying his/her share of the water tax.

31. The Party of the Second Part shall not use the office/or permit the same to be used for any purpose whatsoever other than as office

premises nor use the shop for any other purpose other than shopping nor use the basement/godown for any other purpose other than storing goods and materials nor use the garage/parking space except for keeping the motor car nor for any purpose which may or is likely to cause nuisance or annoyance to the occupiers of the offices/shops/garages/parking spaces/basements/godowns in the building or to the owners or occupiers of the neighbouring properties nor for any illegal or immoral purpose.

32. The Party of the Second Part will not at any time demolish or cause to be demolished the office/shop/garage/parking space/basement/godown or any part thereof agreed to be taken by him/her nor will he/she at any time make or cause to be made any additions or alterations of whatever nature to the said office/shop/garage/parking space/basement/godown or any part thereof. The Party of the Second Part is not permitted the closing of verandah or lounges or balconies or make any alterations in the elevation and outside colour scheme of the office/shop/garage/parking space/basement/godown to be acquired by him/her.

33. After the possession of office/shop/garage/parking space/basement/godown is handed over to the Party of the Second Part if any additions or alterations in or about or relating to the said building are thereafter required to be carried out by the Government, Municipality or any Statutory Authority, the same shall be carried out by the Party of the Second Part in co-operation with the Purchasers of the other offices/shops/garages/parking spaces/basement/godowns in the said building at their own costs and the Party of the First Part shall not be in any manner liable or responsible for the same.

34. The Party of the Second Part shall not do or permit to be done any act or thing which may render void or voidable any insurance of any part of the said building or cause any increased premium to be payable in respect thereof.

35. The Party of the Second Part shall not decorate the exterior of his/her office/otherwise than in a manner agreed to be with the Party of the First Part or in the manner as near as may be in which the same was previously decorated.

36. The Party of the Second Part shall not throw dirt, rubbish rags or other refuse or permit the same to be thrown in his/her office or in the compound or any portion of the building.

37. The said building shall always be known as "SHARDA CHAMBERS" and the name of the Co-operative Society or Limited Company to be formed shall bear the name "SHARDA CHAMBERS" and this name shall not be changed without the written permission of the Party of the First Part.

38. After the building is completed and ready and fit for occupation and after the Society or Limited Company is incorporated and registered and only after all the offices/shops/garages/parking spaces/basements/godowns in the said building have been sold and disposed off by the Party of the First Part and after the Party of the First Part has received all dues payable to them under the terms of the Agreement with various offices/shops/garages/parking spaces/basements/godowns holders, the Party of the First Part shall execute a proper conveyance and Assignment in favour of such Society or Limited Company as herein provided in respect of the said land and more particularly described in the First Schedule hereunder written together with the building standing thereon.

39. In the event of the Society or Limited Company being formed and registered before the sale and disposal by the Party of the First Part of all the Offices/shops/garages/parking space/basement/godowns etc. in the said building the powers and authority of the Society or the Limited Company as formed or of the Party of the Second Part and other purchasers of offices/shops/garages/parking spaces/basements/godowns shall be subject to the overall control of the Party of the First Part in respect of any of the matters concerning the said building, the construction and completion thereof and all amenities appertaining to the same and in particular, the Party of the First Part shall have absolute authority and control as regards the unsold offices/shops/garages/parking spaces/basements/godowns and the disposal thereof.

40. The Party of the First Part will also control the management of the building realisation of the outgoings as referred in Schedule Two and the disbursements of the payment to be made and the Party of the Second Part along with other office/etc. purchasers and/or the Cooperative Society and or Limited Company and/or Incorporated Body will not have any objection to the aforesaid right of the Party of the First Part.

41. Any delay or indulgence by the Party of the First Part in enforcing the terms of this Agreement or any forbearance or giving of time to the Party of the Second Part shall not be construed as a waiver on the Part of the Party of the First Part of any breach or non-compliance of any of the terms and conditions of this Agreement by the Party of the Second Part nor shall the same in any manner prejudice the rights of the Party of the First Part.

42. All letters, receipts and/or notices issued by the Party of the First Part despatched under certificate of posting to the address known to them of the Party of the Second Part will be sufficient proof of receipts of the same by the Party of the Second Part and shall com-

pletely and effectually discharge the Party of the First Part. For this purpose the Party of the Second Part has given the following address:

M/s. Bombay Fibre Industries Ltd. & Co.
1311, Prasad Chambers,
Opera House
Bombay-4.

43. If the Party of the Second Part neglects, omits or fails for any reason whatsoever to pay to the Party of the First Part the amounts due and payable by the Party of the Second Part under the terms and conditions of this Agreement (whether before or after the delivery of possession) within the time herein specified or if the Party of the Second Part shall in any other way fail to perform or observe any of the covenants and stipulations on his/her part herein contained or referred to the Party of the First Part shall be entitled to re-enter upon and resume possession of the said office/shop/garage/parking space/basement/godown and everything whatsoever therein and this Agreement shall cease and stand terminated and the earnest money and all other amounts already paid by the Party of the Second Part shall stand absolutely forfeited to the Party of the First Part and the Party of the Second Part shall have no claim for refund or repayment of the said earnest money and/or the said other amounts already paid by the Party of the Second Part or any part thereof and the Party of the Second Part hereby agrees to forfeit all his/her right, title and interest in the said office/shop/garage/parking space/basement/godown and all amounts already paid and in such event the Party of the Second Part shall also be liable to immediate ejection as a trespasser but the right given by this Clause to the Party of the First Part shall be without prejudice to any other rights, remedies and claims whatsoever at Law or under this Agreement of the Party of the First Part against the Party of the Second Part.

44. Without prejudice to the rights of the Party of the First Part under the Maharashtra Ownership Flats Act 1964, and/or any other Act the Party of the First Part will be entitled to take action against the Party of the Second Part if the Party of the Second Part does not pay his/her proportionate share of outgoings referred to in Second Schedule of the Agreement every month and he/she remains in arrears for three (3) months. The Party of the First Part will terminate this Agreement and enter upon the premises and forfeit all the monies paid by the Party of the Second Part to the Party of the First Part under this Agreement and take possession of the office/shop/garage/parking space/basement/godown.

45. All costs, charges and expenses in connection with the formation of the Co-operative Society or Limited Company as well as the costs of preparing, engrossing, stamping and registering all the Agreements, Deed of Conveyance and Assignment or any other document or documents required to be executed by the Party of the First Part and by the Party of the Second Part as well as the entire professional costs of the Attorneys of the Party of the First Part in preparing and approving all such documents shall be borne by the Society or Limited Company or incorporated body proportionately by all the holders of office/shop/garage/parking space/basement/godowns etc. in the said building. The Party of the First Part shall not contribute anything towards such expenses. The proportionate share of such costs, charges and expenses payable by the Party of the Second Part shall be paid by him/her immediately on demand.

46. This Agreement shall always be subject to the provisions contained in the Maharashtra Ownership Flat Act, 1964 and the Rules in use thereon or any other provisions of law applicable hereto.

47. The Party of the Second Part agrees to pay brokerage to Shri/

Smt. _____ at rate of 2% on the purchase price of this office/shop/garage parking space/basement/godown on the execution of this Agreement.

48. All costs, charges and expenses including registration charges of this Agreement shall be borne and paid by the Party of the Second Part.

49. The Party of the Second Part shall immediately after the execution of this Agreement lodge the same for registration with Sub-Registrar of Assurances and shall within two days after lodging the same intimate to the Party of the First Part of having done so. If the Party of the Second Part fails to lodge this Agreement for Registration, the Party of the First Part shall not be responsible for the non-registration of the said Agreement and the consequences arising therefrom.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE HEREUNTO SUBSCRIBED THEIR RESPECTIVE HANDS AND SEALS THE DAY AND YEAR FIRST HEREINAFORE MENTIONED.

THE FIRST SCHEDULE ABOVE REFERRED TO:

ALL THAT piece of land together with the messuages tenements and bungalow with outhouses standing thereon situate on the East side of Dinshah Mulla Road (formerly known as New Marine Lines Road) on the Esplanade in the City and Island and Sub-Registration District of Bombay containing by admeasurement 1675 square yards or thereabouts and which is bounded on the North by Plot No. 16 Marine Lines on the East by the Marine Battalion Parade Ground (now known as Cross Maidan) on the South by property of the Court Chamber Co-operative Society Limited, and on the West by Dinshah Mulla Road aforesaid which said piece of land is known as plot No. 15 of the Marine Lines Estate and which said piece of land forms portion of the lands formerly vested in the Trustees for the Improvement of the City of Bombay and now in the Bombay Municipal Corporation and which said premises are assessed by the Collector of Land Revenue under New Survey No. 8543 and Cadastral Survey No. 1430 of Fort Division and are assessed by the Municipality under A Ward No. 3522-23 Street No. 33 Dinshaw Mulla Road.

ma-
the
ree-
nent
Part
onal
and
mit-
old-
in
oute
uch
Part

con-
ules

hri/

of

ark-
nt.

rges
ond

ecu-
Sub-
the
the
stra-
ti-
sing

AVE
AND
EN-

THE SECOND SCHEDULE ABOVE REFERRED TO:

- (1) The expenses of maintaining, repairing, decorating etc., of the main structure and in particular the road, gutters and drains, water pipes, electric wires in under or upon the building and enjoyed or used by the Party of the Second Part in common with other occupiers of the other offices/shops/garages/parking spaces/basements/godowns and the main entrances, passages, landings and staircases of the building as enjoyed by the Party of the Second Part or used by him/her in common as aforesaid and the boundary walls of the building common as aforesaid etc.
- (2) The costs of cleaning and lighting the passages, landings, staircases and other parts of the building as enjoyed or used by the Party of the Second Part in common as aforesaid.
- (3) The cost of decorating the exterior of the building.
- (4) The cost of the salaries of clerks, bill collectors, chowkidars, sweepers etc.
- (5) The cost of working and maintenance of lifts, water pumps and other light and service charges.
- (6) Municipal and other taxes.
- (7) Ground rent payable to the Lessors.
- (8) Insurance of the Building.
- (9) Cost of water meter or electric meters and/or any deposit for water or electricity.
- (10) Deposit of ground rent payable to the Lessor.
- (11) Such other expenses as are necessary or incidental for the maintenance and upkeep of the building.

EAST.

NORTH.

SOUTH.

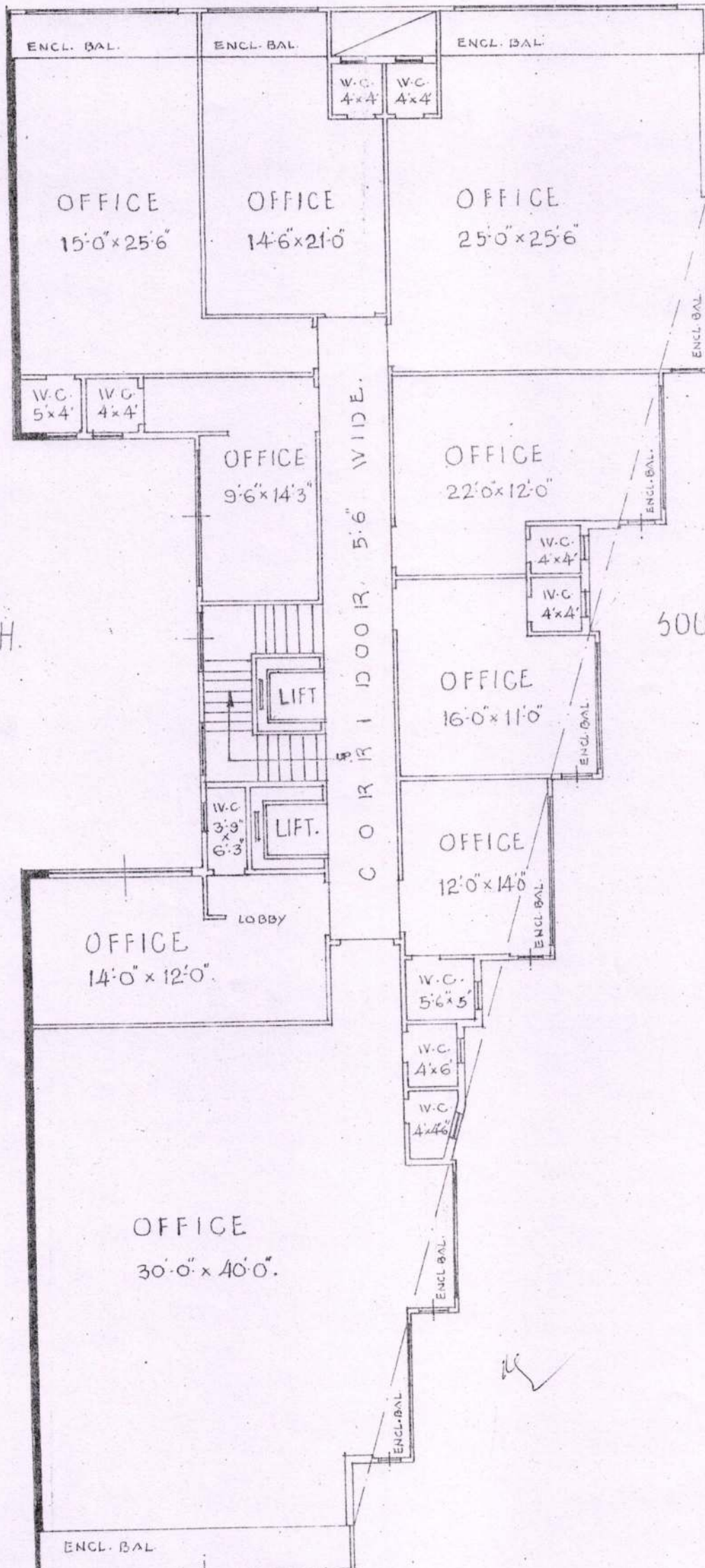


EXHIBIT "A"**MESSRS. MULLA & MULLA & CRAIGIE BLUNT & CAROE**

Solicitors and Notaries

Jehangir Wadia Building, 51, Mahatma Gandhi Road, BOMBAY-1.

Ref. No: NRM/28078.

18th October 1972.

Messrs. Ellora Construction Company,

Commerce House, Nagindas Master Road, Bombay.

Dear Sirs,

Re: Sale of Plot No. 15 Marine Lines Estate of the
Bombay Municipal Corporation,
Nadirshah Rustomji Mulla
-to- Your Company

This is to certify that Nadirshah Rustomji Mulla, as the surviving Trustee of the Indenture of Trust dated the 20th day of March 1928, and made by the late Rustomji Fardunji Mulla as the Settlor of the One Part and the said late Rustomji Fardunji Mulla, the late Putlibai Rustomji Mulla and Nadirshah Rustomji Mulla as Trustees of the other part, has a clear and marketable title to the above property described in the Schedule hereunder written subject to the clearance of the estate duty payable on the death of the late Bai Putlibai Rustomji Mulla and the appointment of another Trustee.

The Schedule above referred to:

ALL THAT piece of land together with the messuages tenements and bungalow with outhouses standing thereon situate on the East side of Dinshah Mulla Road (formerly known as New Marine Lines Road) on the Esplanade in the City and Island and Sub-Registration District of Bombay containing by admeasurement 1675 square yards or thereabouts and which is bounded on the North by Plot No. 16 Marine Lines on the East by the Marine Battalion Parade Ground (now known as Cross Maidan) on the South by property of the Court Chamber Co-operative Society Ltd., and on the West by Dinshaw Mulla Road aforesaid which said piece of land is known as Plot No. 15 of the Marine Lines Estate and which said piece of land forms portion of the lands formerly vested in the Trustees for the Improvement of the City of Bombay and now in the Bombay Municipal Corporation and which said premises are assessed by the Collector of Land Revenue under New Survey No. 8543 and Cadastral Survey No. 1430 of Fort Division and are assessed by the Municipality under A Ward Nos. 3522-23 Street No. 33 Dinshah Mulla Road.

(MULLA & MULLA & CRAIGIE BLUNT & CAROE)

Attorney's-at-Law.

EXHIBIT 'B' (COLLECTIVELY)

18

1. Entrance Door:

- (a) Flush, solid type, teak ply on both sides.

(b) French polish.

(c) Night latch.

(a) Mosaic Tiles.

2. Flooring:

(a) Flooring or glazed tiles.

(b) 3.1/2' high glazed Dado.

(c) W.C. of English Pattern.

(d) One Wash basin 16" x 18".

(e) One Mirror.

4. Electrical Fittings:

(a) Open Wiring.

(b) Flush type switches and sockets.

(c) One power plug with 2.5 K. Wt. in small office and two points in big office.

(d) Three light points in small office and four light points in big office.

(e) One fan point in small office and two fan points in big office.

(a) Two automatic lifts.

5. Lifts:

SIGNED SEALED AND

DELIVERED

by the withinnamed ELLORA
CONSTRUCTION COMPANY

in the presence of:

Witness:

SIGNED SEALED AND

DELIVERED

by the withinnamed M/s. Bombay
Fibre Industries Private Limited.

in the presence of:

Witness:

Handwritten signature: Ravindra S. Patil

Director.

For Bombay Fibre Industries Private Limited.

Partner.

For Ellora Construction Co.,

DATED THIS DAY OF 1900

ELORA CARPENTRY COMPANY

TO

Witness my hand and seal of office this 1st day of June 1900
at the County of Elora, Province of Ontario
J. B. CHAMBERS
Notary Public

MESSRS. MILLER & MILLER & CLARKE
BANKERS & CASHIERS

ELORA, ONTARIO

THEY HAVE RECEIVED OF ME THE SUM OF \$100.00

