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ARTICLES OF AGREEMENT made and entered into  
at VASAI this 28<sup>th</sup> day of JUNE One Thousand  
Nine Hundred Eighty ~~Seven~~/Eight B E T W E E N PALGHAR LAND  
DEVELOPMENT CORPORATION, a Partnership firm, carrying on  
business at Dewan Tower, Vasai Road, Vasai, District  
Thane, hereinafter called "THE VENDORS" ( which expression  
shall unless repugnant to the context or meaning thereof,  
be deemed to mean and include the said firm and the  
Partner or Partners for the time being constituting the  
said firm, the survivor or survivors of them and the  
heirs, executors, administrators and assigns of such  
survivor) of the ONE PART: A N D M/s. MAHARASHTRA  
METERS PVT. LTD.,

hereinafter called "THE PURCHASER/S" ( which expression  
shall unless repugnant to the context or meaning thereof,

be deemed to mean and include his/her/their heirs,  
executors, administrators and assigns) of the  
OTHER PART:

W H E R E A S :

- (i) The Vendors are absolutely seized and possessed of or otherwise well and sufficiently entitled to the land, hereditaments and premises situate, lying and being at Village MAHIM, Taluka Palghar, District Thane, and more particularly described in the First Schedule hereunder written ( hereinafter referred to as "the said Property");
- (ii) The Vendors have purchased the said property from SHRI MOHAMAD HUSSAIN SHERALI MUKHI and SHRI NOORALI SHERALI MUKHI, by a Registered Deed of Conveyance bearing Serial No. 804 dated 25th day of November, 1986;
- (iii) The Vendors have prepared and got passed from the Collector of Thane, Plans for construction of Industrial Units on the said property, vide Order No. REV/D/T/VIII/NAP/SR/124/86 dated 3rd day of February, 1987;
- (iv) The Vendors are constructing the said Industrial Units in accordance with the said Plans, the Industrial Units shall have amenities as per particulars given in the Second Schedule hereunder written;
- (v) The Purchaser/s has/have requested the Vendors to sell to him/her/them on what is known as "Ownership Basis" Unit No. 4 in the




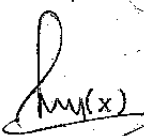
Building of the Industrial Units to be constructed on the said property and as shown on the Plan thereof hereto annexed and thereon surrounded by a Red Coloured boundary lines ;

(vi) The Purchaser/s has/have taken inspection of the sanctioned Plans, Specifications, Layout terms and conditions and other documents in respect of the said property and is fully conversant with the same ;

(vii) The Purchaser/s has/have prior to the execution of this Agreement satisfied himself/herself/themselves about the title of the said MESSRS. PALGHAR LAND DEVELOPMENT CORPORATION to the said property and accepted the same and he/she/they shall not be entitled to investigate the title of the said MESSRS. PALGHAR LAND DEVELOPMENT CORPORATION to the said property and No Objection shall be raised on any matter in relation thereto ;

(viii) That the Building shall always be known as "DEWAN AND SONS INDUSTRIAL COMPLEX". This name shall not be changed at any time for any reasons whatsoever ;

(ix) The Vendors have handed over to the Purchaser/s such other documents as required under the Provisions of The Maharashtra Ownership Flats Act as well as the Rules, including Rule 4 of The Maharashtra Ownership Flats Rules as amended, by the Purchaser/s ;

  
 (x) The Purchaser/s has/have also inspected the site on which the Building is being constructed as

well as the Certificate of Title issued by Mr. M. G. VANMALI, Advocate, a copy whereof is annexed and marked as Exhibit "A" hereto ;

NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO as follows :-

1. The Vendors shall sell and the Purchaser/s shall purchase Industrial Unit No. 4 on Ground Floor in the said property ( hereinafter referred to as "the said Unit" ), the built up area of which is approximately 1050- square feet in which the proportionate share for common amenities and facilities is included.
2. The Purchaser/s has/have prior to the execution of these presents seen and approved the Plans in accordance with which the said Building is being constructed and hereby irrevocably agree/s and give/s his/her/their consent to the Vendors carrying out such changes therein as the Vendors may determine or as the Local Bodies and other concerned Authorities may require the Vendors to carry out.
3. The Purchaser/s hereby agree/s to acquire a Unit bearing No. 4 in the said Building on the said property particularly described in the Schedule hereunder written at or for the total sum of Rs. 1,90,000/- (Rupees One Lac Ninety thousand only only). The Purchaser/s hereby agree/s to pay the consideration of the said Unit as follows :-
  - (a) Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only)  
as the Earnest Money ;

- (b) Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) on completion of the Plinth work ;
- (c) Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) on completion of R.C.C. Work upto the Roof Level ;
- (d) Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) on completion of the Brick work and Plaster ;
- (e) Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) on completion of Roofing ;
- (f) Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only)

being the Balance of the Purchase price which shall be paid on or before the handing over of the possession of the said Unit to her/him/them.

4. The name and address of the Purchaser/s till the possession of the said Unit is/are given by the Builders for the purpose of communication and notices shall be as follows :-

M/s Maharashtra meters P.Ltd.  
36 New Lajalpur colony  
Krishna Nagar, Shahdara  
Delhi 110051

5. The Purchaser/s hereby covenant/s with the Vendors to pay the aforesaid instalments on the due dates. The time shall be essence of the contract in this behalf.

On failure of payment of any instalment as aforesaid or any breach being committed of the terms and conditions hereby contained or for non-observance thereof by the Purchaser/s, the Vendors shall have the option to terminate this Agreement in which event, the Earnest Money and all the amounts paid by the Purchaser/s shall stand forfeited and the Purchaser/s shall have no claim against the Vendors and the Vendors shall be entitled to re-sell the said Unit.

6. Without prejudice to his/her/their other rights under this Agreement and/or law, the Purchaser/s shall be liable to pay interest at the rate of 18% per annum on all amounts due and payable by the Purchaser/s under this Agreement, if such amounts remain unpaid for seven or more days after becoming due and payable,

7. The Purchaser/s shall take possession of the Unit on receipt of the notice from the Vendors who shall give such notice to the Purchaser/s on receipt of the Occupancy Certificate of the Building from their Architect and the Purchaser/s shall forthwith pay all amounts then due and payable to the Vendors and upon delivery of such possession, the Purchaser/s shall be entitled to the use and occupation of the said Unit without any hindrance or without any further claim as to any item of work or possession against the Vendors.

8. It is expressly agreed by the Purchaser/s that after the possession of the said Unit is taken by the Purchaser/s, it shall be deemed that the Purchaser/s has/have been fully satisfied about the construction in every respect and shall be deemed

to have waived all his/her/their objections regarding the construction whether the defects be intent or patent and shall not make any complaint of whatsoever kind.

9. The Purchaser/s shall has/have no claim save and except in respect of the particular Unit hereby agreed to be acquired i.e. all open spaces, parking places, lobbies, lifts, staircases, passage, etc. will remain the property of the Vendors until the whole ~~Building is transferred to the proposed Co-Operative~~ Society or Limited Company as hereunder mentioned, but subject to the right of the Vendors as mentioned herein-after.

10. The Vendors shall be entitled to make separate agreements with other parties in respect of the other Units and premises in the said Building. It is expressly agreed and understood by the Purchaser/s that nothing contained in these presents shall be construed as a transfer in law of the said land or any part thereof or the Building. Such transfer to take place upon the transfer by the formal documents to a Limited Company, Co-Operative Society or other incorporate body to be formed as hereinafter agreed.

11. The Purchaser/s agree/s and bind/s himself/herself/themselves to pay within a week after the Notice is given by the Vendors that the Units and other premises of the said Building are ready for use and occupation, all the arrears, if any, of the instalments of the purchase price. The Purchaser/s shall on and from the date of the Vendors intimation that the said Unit is ready for occupation, be liable to bear and pay his/her/their proportionate share as determined

by the Vendors of the outgoings in respect of the said property viz. water charges, Municipal taxes, Ground Rents, and increases of ground rent, insurance, common light charges, chowkidars, sweepers, sanitation and other necessary expenses incidental to the management and other maintenance of the building. The Purchaser/s shall indemnify and keep indemnified the Vendors in respect thereof and shall before taking possession of the said Unit keep a Deposit with the Vendors of Rs.500/- (Rupees Five Hundred only) as Security for the due payment of the said outgoings. The said Deposit shall be transferred by the Vendors only to a Co-Operative Society or Limited Company or a Corporate Body, six months after the date of possession whichever is later. The said Deposit will not carry any interest. From the said Deposit, the Vendors shall be entitled to deduct the amount, if any, for the time being due by the Purchaser/s to the said Co-Operative Society, Limited Company or a Corporate Body as aforesaid. The Purchaser/s shall pay Rs.251/- (Rupees Two Hundred Fifty One only) as Share money for the purchase of Shares of the Co-Operative Society that may be formed as aforesaid.

12. The Purchaser/s shall be liable to pay in addition to the purchase price herein mentioned, all the rates, taxes, assessments, betterment and other charges and levies that may be levied or become payable in respect thereof the said property during the course of construction of the said Building and the proportionate share in respect of the payable by the Purchaser/s shall be paid by the Purchaser/s forthwith on demand being made by the Vendors in that behalf.



13. The Purchaser/s shall maintain the said Unit agreed to be acquired by him/her/them in the same condition, state and order in which the same is delivered to him/her/them at his/her/their own cost and shall always abide by all the Municipal Bye-laws, Rules and Regulations of the Government, Municipal Corporation, Gram Panchayat, the Electric Company, the Co-Operative Society, Limited Company or Incorporate Body or any other authority and shall attend answer and be responsible for all notices violations of any condition or rule and bye-laws and shall observe and perform all the terms and conditions contained in these presents.

14. The Vendors shall in respect of any amount liable to be paid by the Purchaser/s under the terms and conditions of this Agreement have the first lien and charge on the said Unit to be acquired by the Purchaser/s.

15. It is expressly agreed by the Purchaser/s that the Purchaser/s shall not let, sub-let, sell, transfer or assign his/her/their, nor assign and/or under-let or part with his/her/their interest under the benefit of this Agreement or any part thereof till all his/her/their dues to the Vendors are fully paid and without consent in writing of the Vendors.

16. The Purchaser/s hereby declare/s that he/she/they shall use the said Unit for Industrial purpose and the Purchaser/s agree/s that he/she/they will not change the use thereof, in any manner which may entitle any breach of the rules, bye-laws, requirements and directions of the Local Authorities and other concerned Authorities for its user.

17. Without prejudice to the rights of the Vendors to require the Purchaser/s of Units to form themselves into a Limited Company or a Co-Operative Society and/or any other Society and to execute Conveyance of the portion of the land on which the said Building will be constructed as also of the Building in favour of such Limited Company or a Co-Operative Society as provided in this Agreement, ~~the Vendors shall also have right to submit the said~~ land on which the said Building shall be constructed and the said Building to the provisions of the Maharashtra Apartments Ownership Act, 1970 by making the necessary declaration as provided under the said Act. In that event the Vendors shall execute Deed of Apartment in respect of the Units in the said Building in favour of the Purchaser/s of Units. In the event of the Vendors determining to submit the said portion of the said land on which the said Building shall be constructed and the said Building to provisions of the said Act the Purchaser/s of the Units shall sign such papers, agreements, declarations and deed of undertakings as may be required ~~to be signed and executed for enabling the Vendors~~ to submit the said land and the said Building to the provisions of the said Act. The Purchaser/s of the Units shall agree/s to abide by Rules and Bye-Laws of the condominium that may be formed in respect of the said portion of the said land and the said Building to the provisions of the said Act. The Purchaser/s of Units shall agree/s to abide by the Rules and Bye-laws of the Condominium that may be formed in respect of the said portion of the land and the said Building as may be prescribed under

the provisions of the said Act and from time to time, in order to enable the Vendors to form the Condominium as aforesaid, the Purchaser/s shall give/s particular about himself/herself/themselves as may be required.

18. Provided it does not in any way affect or prejudice the right of the Purchaser/s in respect of the said Unit the Vendors shall be at liberty to sell, ~~transfer or otherwise as well as the remaining portions~~ of the said property and in the Building or structures to be constructed thereon.

19. The Purchaser/s hereby give/s her/his/their express consent to the Vendors to raise any loan against the said property and the construction work thereon. The consent is on express understanding that any such loan liability shall be cleared by the Vendors at their express before the said Unit is handed over to the Purchaser/s.

20. The Purchaser/s shall from time to time sign applications, papers and documents and all acts, deeds and things as the Vendors may require for the formation and registration of a ~~Co-Operative Society and/or~~ Limited Company as the case may be and for safeguarding the interest of the Purchaser/s and/or the other Unit-Holders in the said Building.

21. The Purchaser/s shall observe and perform all rules, regulations and bye-laws which the Co-Operative Society at the registration may adopt all provisions of the Memorandum and Articles of Association of the Limited Company when incorporated and the additions, alterations or amendments thereof for the protection

23. The Advocates for the Vendors shall prepare the Deed of Conveyance and all other documents to be executed in pursuance of this Agreement as also the Bye-Laws and the Memorandum of the Association in connection with the formation, registration and/or incorporation of the Co-Operative Society or the connection with the preparation and execution of the said documents to be executed in pursuance hereof shall be borne, shared and paid by the Unit-Holders of the said Building in proportion as determined by the Unit-holders of the said Building in proportion as determined by the Vendors.

24. The Purchaser/s shall on the execution of these presents pay to MESSRS. AMBUBHAI AND DIWANJI, Advocates and Solicitors, a sum of Rs.250/- (Rupees Two Hundred and Fifty only) as the costs of the Agreement and his/her/their proportionate share in the costs of and incidental to the Conveyance to be prepared and executed by the Vendors in favour of the Co-Operative Society or a Limited Company or incorporate Body to be formed as hereinafter provided.

25. The Purchaser/s along with the rest of the acquirers of all the Units and premises in the said Building shall form and join in the formation of a Limited Company or a Co-Operative Society or Incorporate Body. After completion of the Building and on receipt by the Vendors of the full price of all the tenements/units in terms of this Agreement and similar Agreement with other Unit-holders the Vendors shall execute a Conveyance in respect of the portion of the land on which the said Building shall be constructed, and/or in respect of the said Building to be constructed thereon to the said Company or the Society or any other

Incorporate Body as the case may be.

26. In the event of any security deposit being demanded by the Water Department of any Local Body or Authority for the purpose of giving water connection or supplying the Electricity for the proposed Building, such Deposit shall be payable by all the Unit-holders of the Building in proportion as determined by the Vendors. The Purchaser/s agree/s to pay to the Vendors within 7 days of the notice of demand proportionate share of such deposits.

27. If at any time either during the course of construction or otherwise any development and/or other levy are or is charged, levied or sought to be recovered by any Local Body or Authority or Government and/or any other Public Authority in respect of the said Building appurtenant thereof, the same shall be borne and paid by all the Unit-holders in proportion, as determined by the Vendors.

28. In the event of the Society or Limited Company being formed and registered before the sale and disposal by the Vendors of all the Units in the said Building the powers and authorities of the Society or Limited Company so formed or of the Purchaser/s of other Units shall be subject to the control of the Vendors in respect of the matters concerning the said Building, the construction and completion thereof and the amenities therein and in respect of the unsold Units and the sale and disposal thereof.

29. Any delay or indulgence by the Vendors in enforcing the terms and conditions of this Agreement or any forbearance or giving of time to the

Purchaser/s shall not be construed as waiver on the part of the Vendors of any breach or non-compliance of any of the terms and conditions of this Agreement by the Purchaser/s nor shall be same in any manner prejudice the rights of the Vendors.

30. The Purchaser/s hereby undertake/s to pay proportionately as determined by the Vendors such sum when demanded, towards the expenses for power cable charges from the Sub-Station to the inside of their Units.

31. The Vendors shall complete the said Building and hand over the possession of the Unit to the Purchaser/s on or before 31<sup>st</sup> July 1982, subject, however, to the availability of Cement, Steel or other building materials and subject to any act of God, such as Earthquake, Floods or any other natural calamity, war or any other cause beyond the control of the Vendors but the Vendors shall not be found to give possession unless all the amounts due and payable under this Agreement is paid to the Vendors.

32. All Notices to be served on the Purchaser/s as contemplated by this Agreement shall be deemed to have been duly served if to the Purchaser/s by prepaid post Under Certificate of Posting at his/her/their address.

33. The Purchaser/s has/have to pay 2% Brokerage of the consideration amount to M/s. SURAJMAL B. SHAH AND COMPANY at the time of execution of this Agreement.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands and seals the day and the year first hereinabove written.

..16/-

THE FIRST SCHEDULE ABOVE REFERRED TO :

ALL THESE Non-Agricultural pieces or parcel of land or ground, situate, lying and being at Village Mahim, in Taluka Palghar and Registration Sub-District of Thane, containing by admeasurement 1539.25 Square Yards equivalent to 1287 Square Meters or thereabouts and bearing Plot No. 1 from Survey No. 820 (1) of Village Mahim approved as Industrial Layout by the Additional Collector, Thane, vide Order No. REV/D/T/VIII/NAP/SR/124/86 dated 3rd day of February, 1987, and bounded as follows:- THAT IS TO SAY:-

- On or towards the EAST : By C. F.C.  
On or towards the WEST : By Plot No.2.  
On or towards the NORTH : By Road; a n d  
On or towards the SOUTH : By Open Land.

THE SECOND SCHEDULE ABOVE REFERRED TO:

1. Industrial structure designed for Heavy Industrial Loads and Architecturally pleasant appearance;
2. Heavy Duty Ironite/Hardonite topped flooring, suitable for Industrial use;
3. Each Unit supplied with Two M.S.Rolling Shutters in the Opposite direction for cross ventilation;
4. Steel Windows with maximum available opening;
5. High Level Precast concrete grill ventilators; for maximum light and ventilation;
6. Industrial Toilets with Water Closets and Wash Basins;
7. Well laid out drainage system connecting to Septic Tank of adequate capacity.

SIGNED SEALED AND DELIVERED by  
the withinnamed, THE VENDORS  
MESSRS PALGHAR LAND DEVELOPMENT  
CORPORATION; in the  
presence of.

) for M/s. PALGHAR LAND  
DEVELOPMENT CORPORATION,

) *Rajesh Kumar*  
)  
) PARTNER  
) ( VENDORS )

*Shah*

SIGNED SEALED AND DELIVERED

by the withinnamed THE PURCHASER/S)  
m/s Maharashtra Meters P. Ltd.

) For Maharashtra Meters Pvt. Ltd.

) *Director*

in the presence of.

) ( PURCHASER /S )

*Shah*



RECEIVED on this 28<sup>th</sup> day of June )

1988 of and from the withinnamed the Party )

of the Second Part, the Purchaser/s the )

sum of Rs. 1,90,000/- (Rupees one )

Lac Ninety thousand )

only) being the amount of Earnest Money as )

withinmentioned to be paid by him/her/them )

paid to us, for Unit No. 4 on Plot No.1 )

of S.No.820(1) Village Mahim.

) Rs. 1,90,000/-

WITNESSES:

1. *Shah*

2. *B. Rosal*

WE SAY RECEIVED,  
for M/s. PALGHAR LAND DEVELOPMENT  
CORPORATION,

*Rajesh Kumar*  
PARTNER  
( VENDORS )



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~~22/11/21~~      ~~22/11/21~~

Rajendra Kumar

॥ १ ॥

ॐ नमो भगवते वासुदेवाय

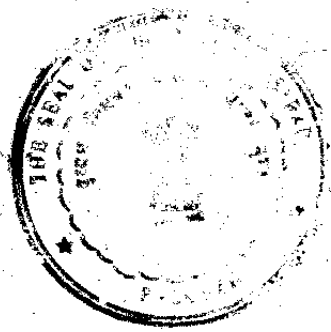
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पुष्पन निबंधक पाठ्यपत्र

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कमलेश्वर ५  
१२६ द. २५. ३  
१० १०२२ १९२०  
कमलेश्वर : गदवा.

हुजूर निवासी  
बादील १२ साहू १२  
सन १९२०



१००