

THIS DEED OF SALE is made and executed at Bicholim (Goa) this 15th day of JUNE, 2011

BETWEEN

MS. EMERALD REALTORS, PAN NO. a partnership firm registered and constituted under the Indian Partnership Act and registered with the Registrar of Firms under no. BA101021, Mumbai with registered address at 9, Shefali, Makarand Society, Veer Savarkar Marg, Mahim, Mumbai- 400 016 represented herein by Partners

[a] Ms. KOMAL NARENDRA KUWADEKAR, PAN NO. spinster, 29 years of age, business, Indian National, residing at 1501, Woodstock Apartments, J.P. Road, Versova, Andheri (W) Mumbai-400061 and

[b] Mr. OJASWIN NARENDRA PHADNIS, PAN NO. 29 years of age, business, Indian National, residing at 9, Shefali, Makarand Society, Veer Savarkar Marg, Mahim, Mumbai- 400 016, the said Komal Narendra Kuwadekar is represented by her duly constituted Powerof Attorney holder, the said Mr. Ojaswin Narendra Phadnis by virtue of Power of Attorney dated 23.05.2011 executed before Notary Balwant M Patil, Registration no. 4041 under Serial no. 481/11 at Mumbai, hereinafter called "THE VENDOR" (which expression unless it be repugnant to the context or meaning thereof shall mean and include the partners of the firm for the time being and from time to time, the survivor of them and the heirs and legal representatives of the Other, the heirs and legal representatives of the last survivor and firm's successors and assigns) of the ONE PART.

The certified photocopy of the said Power of Attorney is submitted herewith.

AND

a company incorporated under the provisions of the Companies Act, 1956 and registered under no. 11-115155, Mumbai and having its Registered Office at Ratna Deep Jaynagar, Parli-Vaijnath, Dist. Beed (M.S.)-431515, represented by Shri. Mahesh Rambhau Mandik, son of Shri Rambhau

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Manikrao Mandik, aged 29 years, Indian National, residing at Plot no. C-60, Kolba Swami colony, near Friends colony, Nagpur-440013 by virtue of Power of Attorney dated 24.05.2011 executed before Notary Dr. S.C.Srivastav registration no. 2849, Maharashtra, hereinafter called "THE PURCHASERS" (which expression unless it be repugnant to the context or meaning thereof shall mean and include its successors and assigns) of the OTHER PART

The certified photocopy of the said Power of Attorney is submitted herewith.

WHEREAS the VENDOR are the sole and absolute owners of or otherwise well and sufficiently entitled to immovable property in Village Carapur (Karapur) Taluka Bicholim, Goa bearing S. No.110, Sub-Division No.0 admeasuring about 1.27.50 Hector equivalent to 12,750 Sq. Meters, by virtue of a Sale Deed dated 11th January, 2011 duly Registered in the Office of the Sub-Registrar Bicholim under No.33/2011 at pages 66 to 81 of Book No.1 Volume No.845 on 13th January, 2011, hereinafter briefly referred to as "The said property" and more particularly described in the Schedule hereunder written and shown delineated by Red Colour boundary line on the Plan thereof hereto annexed and marked as Annexure "A" hereto;

AND WHEREAS the VENDOR has represented to the PURCHASER herein that it has derived clear and marketable title to the said property in the following manner:

One Mr. FATBA alias VASANT VITHAL DUBHASHI owned and held various immovable properties surveyed under survey Nos. 103/2, 110/0, 113/4, 114/2, 115/2, 104/3 and 109/5 in Village Karapur, Taluka Bicholim, Goa which included the said property known as Codal or Kodal, all situated at Carapur village, Bicholim Taluka (hereinafter briefly referred to as "All the said Lands");

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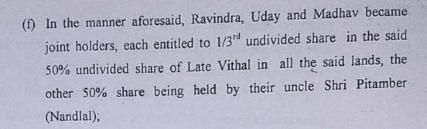
(b) Said Fatba died on 30.8.1980 leaving behind him his two sons namely Shri Vithal Vasant Dubhashi and Pitamber alias Nandlal Vasant Dubhashi and his married daughters namely Mrs. Pramila Sarvottam Mazumdar, Smt. Sumati Jaiwant Redkar, Smt. Meena M. Kulkarni and Mrs. Kanchan Y. Desai as his only heirs and legal representatives;

After death of said Shri Fatba, by a Deed of Release dated 20th May, 1981 executed by the said married daughters of Late Fatba and Registered with the Office of the Sub-Registrar of Bombay under No.BOM/R/1243/81 in Book No.1 on 3.4.87, all the said married daughters—absolutely and forever, released and relinquished their respective undivided shares rights title and interest in all the said lands in favour of said Vithal (Dada) and said Pitamber (Nandalal) and thus said Vithal Fatba Dubhashi and Pitamber Fatba Dubhashi became joint owners of all the said lands including the—said property, each entitled to 50% undivided share therein;

(d) Said Vithal (Dada) Fatba Dubhashi died intestate on 31.1.1995 leaving behind him his widow Smt. Laxmibai and his 3 sons Ravindra, Uday and Madhav as his only heirs and legal representatives inheriting his 50% undivided share in all the said lands at Goa;

Said Laxmibai Wd/o. Late Vithal (Dada) Dubhashi also died intestate on 10.12.1999, leaving behind her the said three sons namely Ravindra, Uday and Madhav as her only heirs and legal representatives and consequently all her 1/4th undivided share in the 50% share of Late Vithal in all the said lands, devolved upon her said sons;

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- (g) Said Ravindra Vithal Dubhashi then took out Inventory Proceedings No.47/2002/A in the Court of Civil Judge Senior Division at Bicholim and by Order dated 17th November, 2004 the 50% undivided share in all the said lands including the said property more particularly described in the Schedule hereunder written, was certified as belonging jointly to Ravindra, Uday and Madhav each entitled to undivided 1/3 share therein;
- (h) Ravindra, Uday and Madhav thereafter made an Application in the Court of Mamlatdar of Bicholim Taluka, at Bicholim for deleting the name of Late Vithal Fatba Dubhashi and entering their names on record in his place as the holders of his 50% share in all the said lands of Late Vithal Fatba Dubhashi including the said property and accordingly necessary changes have been made in the revenue records;

Thus all the said lands including the said property jointly belonged to said Ravindra, Uday and Madhav and their uncle Pitamber;

By an Agreement for Sale dated 6th April, 2008, all the said joint Owners with their respective wives, who claimed to have derived interest in their respective husbands' share in all the said lands, agreed to sell to Vendor herein, the said property for the consideration and upon other mutually agreed terms and conditions contained in the said Agreement;

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(k) Thereafter, all the said joint Owners and their respective wives against receipt of the entire consideration from the VENDOR herein completed sale of the said property by executing in favour of the Vendor herein a Sale Deed dated 11th January, 2011 duly Registered in the Office of the Sub-Registrar Bicholim under No.33/2011 at pages 66 to 81 of Book No.1 Volume No.845 on 13th January, 2011;

AND WHEREAS the VENDOR had, prior to completing the purchase of the said property from its erstwhile Owners, with the consent of the said Original Owners, attended to and completed the following preliminary works in respect of the said property;

- (a) Prepared a layout and sub-division of the said property.
- (b) Constructed a 10 meters wide access road from main road to provide a permanent access to the adjoining properties (including S. No.110 and S. No.109/5) thus connecting all the adjoining lands to Main Road.
- (c) Carried on cutting, filling and levelling of the said property.
- (d) Constructed compound wall using stones.
- (e) Made necessary provisions for draining of storm water from the said property.
- Maintained the trees planted on the said property.
 - (g) Provided security guards for guarding the said property.

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(h) Obtained Certificate No.5/CNV/BICH/DCFN/TECH/2008-2009/116 dated 16.3.2009 from the Office of the Dy. Conservator of Forests, North Goa Division, Ponda, Goa stating that the said property is not a Govt. forest and it does not form part of any Compartment of North Goa Division Working Plan and that the same does not figure in the list of Survey Numbers identified as private forest by State Level Expert Committees and that Forest (Conservation)Act, 1980 is not applicable to the said property;

(i) Obtained N. A. Conversion Orders from Town & Country
Planning Dept. Bicholim, Goa vide Order
No.DC/5742/BICH/TCP-11/142 dated 02/03/2011.

(j) Got approval to the said Sub-division from Dy. Town Planner, Town & Country Planning Depart, Bicholim/Sattari Taluka, Bicholim, Goa under No.DC/5742/BICH/TCP-10/979 dated 23.11.2010 and thereafter submitted to the Gram Panchayat Karapur-Sarvan, Taluka Bicholim, Goa proposals and plans of the sub-division and obtained its Provisional NOC No.VP/KS/2010-11/1259 dated 6.12.2010.

AND WHEREAS soon after completion of Sale of the said property, the VENDOR has also got its title to the said property investigated by Mr. M. P. Mulgaonkar, Advocate who has vide his title Certificate dated 2.2.2011 certified VENDOR's title to the said property as clear and marketable.

approved, the VENDOR, decided to sell the said property and all their rights benefits and interests therein and the Purchaser herein being interested in purchasing and acquiring the said property entered into and concluded negotiations with the Vendor;

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AND WHEREAS upon fruitful negotiations, the VENDOR has agreed to sell, assign and transfer to the Purchaser and the Purchaser has agreed to purchase and acquire from the Vendor the said property more particularly described in the Schedule hereunder written for the mutually agreed consideration of Rs. 2,20,00,000/- (Rupees Two Crores twenty lakhs only) and upon other mutually agreed terms and conditions; which is its present faith market value.

AND WHEREAS the Purchaser has paid to the Vendor the said agreed consideration on or before the date of execution hereof and has requested the Vendor to complete sale and transfer of the said property in favour of the Purchaser and the Vendor, acceding to the said request in due discharge of their obligation, doth hereby sell, assign, transfer, release and assure the said property to the Vendor in the manner hereinafter contained:

NOW THIS INDENTURE WITNESSETH that in pursuance of the said Agreement and in consideration of the sum of Rs.2,20,00,000/- (Rupees Two Crores twenty lakhs only) paid on or before the execution of these presence by the Purchaser to the Vendor by Cheque No.007716 dated 29,03.2011 drawn upon Axis Bank Ltd. in favour of the Vendor Firm (the payment and receipt whereof the vendor doth hereby admit and acknowledge and doth further hereby acquit release and discharge the Purchaser of jand from payment of the same and every part thereof) THEY, the Vendor doth hereby grant, convey, transfer, assign and assure unto the Porchaser free from any encumbrances and reasonable doubts ALL THAT piece or parcel of land forming part of larger land known as Kodet or Codal situated at Karapur Village within the area of Karapur Village Panchayat in Taluka Bicholim and Registration Sub-District of Bicholim and Registration District of North Goa and Surveyed under No.110/0 admeasuring about 12,750 Sq. Meters and described in the Land Registration Office of Bardez under No.943 at folio No.428 of Book B-3 (Old), hereinafter briefly referred to as "The said Property" and shown delineated by Red Colour boundary line on the plan of thereof ONLY &

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hereto annexed and marked as Annexure "A" and more particularly described in the Schedule hereunder written and every part thereof with all benefits of all permissions and approvals obtained by the VENDOR as recited above and with benefit of the permanent access to the said property from the main road through the 10 meter wide common access aroad connecting the said property to the Public Road from its northern boundary TOGETHER WITH all edifices, messuages, courts areas, compounds, yards, sewers, ditches, fences, trees, plants, drains, ways, paths, passages, gullies, waters, water courses, lights, liberties, privileges, easements, profits, advantages, rights, members and appurtenances whatsoever to the said property or any part thereof belonging or in any wise appurtenant to or with the same or any part thereof now or at any time hereto before usually held, used, occupied or enjoyed therewith or reputed or known as part or member thereof or to belong or be appurtenant thereto AND ALL estate, right, title and interest, use, inheritance, property, possession, benefit, claim and demand whatsoever at law or in equity of the said Vendor into, out of, or upon the said property or any part thereof TO HAVE AND TO HOLD all and singular the said property hereby granted conveyed and assured or intended or expressed so to be with their and every of their rights, members, appurtenances (all which are hereinafter called "The said Property") UNTO AND TO THE USE and benefit of the Purchaser for ever SUBJECT NEVERTHLESS to the payment of all future rates, taxes, assessments, sees cess, dues and duties now chargeable upon the same or hereafter to become payable to Government or to the Municipal Council, Bigholim or Xillage Panchayat of Karapur or any other public body or local authority in respect thereof AND the vendor doth hereby for itself and its successors hereby covenant with the Purchaser that NOTWITHSTANDING any act, deed, matter or thing whatsoever by the Vendor or by any person or persons lawfully or equitably claiming or to claim any estate, right, title or interest in to upon and in respect of the said property by, from, under, through or in trust for them made, done, committed, omitted or knowingly or willingly suffered to the contrary

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the vendor now has in itself good right, full power and absolute authority to grant convey and transfer its right title and interest in the said property hereby granted, conveyed and assured or intended or expressed so to be unto and to the use of the Purchaser in manner aforesaid AND THAT it shall be lawful for the Purchaser from time to time and at all times hereafter peacefully and quietly as the owner thereof to hold, to enter upon, use, occupy, possess and enjoy the said property hereby granted, conveyed and assured with their appurtenances and receive all the rents, issue and profits there of and of every part thereof to and for its own use and benefit without any lawful eviction, interruption, claim and demand whatsoever from or ly the Vendor or from or by any other person of persons lawfully or equitably claiming by from under or in trust for them AND THAT free and clear and freely and clearly and absolutely acquitted, exonerated, released and for ever discharged or otherwise by Vendor well and sufficiently saved, defended, kept harmless and indemnified of, from and against all former and other estates, title, charges and encumbrances whatsoever either already or to be hereafter had, made, executed, occasioned and suffered by the Vendor or by any other person or persons lawfully or equitably claiming or to claim by from under or in trust for them AND FURTHER that the vendor and all persons having or law ully or equitably claiming any estate, right, title or interest in the said property hereby granted or any part thereof by from under of in trust for them or any of them shall and will from time to time and at all/times hereaf er at the request and cost of the Purchaser do and execute or cause to be !one and executed all such further and other lawful and reasonable acts, deeds, matters or things, conveyances and assurances in law whatsoever for the batter further and more perfectly and absolutely granting conveying and assuring the said property hereby granted UNTO AND TO THE USF of the said Purchaser in manner aforesaid as shall or may be reasonably require AND THE VENDOR doth hereby agree declare and confirm that as on the date of execution hereof, it has handed over to and put the Purchaser in vacant and peaceful possession of the said property and ever part thereof as its lawful and legal Owner.

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AND THE PURCHASER agrees and confirms that it has verified Vendor's document of purchase of the said property and is satisfied that the Vendor's title to the said property is clear and marketable.

AND the Vendor has expressly disclosed and the purchaser agrees and confirms that the 10 meters wide constructed road which passes through said property along its northern side will permanently serve as an access road to all adjoining lands and particularly to S. No.109/5 and will be treated as public road connecting to main road, this road will further pass through/S. No.109/5 and will serve as an access to S. Nos. adjoining to S. No.109/5 if necessary. The said common access Road is shown shaded in Gray on the Plan at Annexure—"A":

THE VENDOR however further assure the Purchaser that:

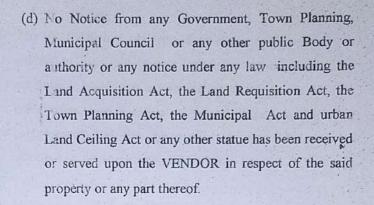
(a) The VEI DOR is absolutely seized and possessed of or other ise well and sufficiently entitled to the said property described in the schedule hereunder written and that its title to the same is free and marketable.

(b) The VENDOR has not after purchase of the property created any right in favour of anybody by way of sale, gift, mortgage, charge, lien, lease or any other adverse right or any other encumbrance whatsoever or howsvever.

(c) the said property is not subject to any claim or demand, encumbrance, attachment or any process issued by any Court or Authority and there are no proceedings instituted by or against the VENDOR in respect of the said property and pending in any Court or before any authority and that no lis-pendense has been Registered affecting the said property or any part thereof

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- (e) The said property is not under any reservation and there are no restriction on development thereof.
- (f) No taxes, duties, rates, dues, charges are due and payable by the VENDOR to the Govt. of Goa, Minicipal Council or Village Panchayat or any other authorities concerned. If, however, any such dues, duties or charges are found to be payable the same shall be payable and paid by the VENDOR for the period prior to execution hereof.
- (g) The VENDOR has not obtained any loans and/or advances from any other person, banks, financial institutions or any other third party by mortgaging the said property and/or any part thereof and/or against contact accurity or charge thereof and have not given any guarantee to any person/banks/financial institutions.

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(h) Ne ther the VENDOR nor anybody claiming from or under it has granted any right of license or any other rights to any person or persons over on or to the said property and that no such right has become effective by prescription or otherwise howsoever.

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(i) The VENDOR has not created nor the said property is subject to any right of way, easement rights, quasieasements, restrictive covenants or watercourses or other rights or servitudes over the said Property or any part thereof and that no such right has become effective by prescription or otherwise.

No portion of the said Property is occupied for religious or charitable purposes and there is no mosque established or any idol installed in any part of the said Property.

The VENDOR agrees and confirms that the PURCHASER has agreed purchase and acquire the said property from VENDOR relying upon the truth of the aforesaid assurances. The VENDOR therefore, hereby agrees and undertakes to keep the PURCHASER and their successors and assigns fully saved, defended, kept harmless and indemnified of and from and against any loss, damage, claim, demand, suit, proceedings, costs and consequences which may be incurred and suffered due to reason of any of the VENDOR's said assurances being found to be misleading or false.

duty and registration charges payable on these presents and any other document shall be borne and paid by the Purchaser.

This Dega of Sale is executed on a stamp paper of Rs. 6,60,100/- (Rupees Six Laters executed one hundred only).

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hand and seal the day and year first hereinabove written

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THE SCHEDULE ABOVE REFERRED TO:

ALL THAT portion of the property bearing Survey No.110 Sub-division No.0 of Village Carapur, Taluka Bicholim, Goa, which is' within the area of Carapur Village Panchayat, Bicholim Taluka, Bicholim Sub-District of Postration District of North Goa which is described in the Land Registration office of Bardez under no.943 at folio No.428 of book B-3 (Old) admeasuring 12,750 sq. Meters and this distinct property is bounded byt-

Anvey No. 109/4 - towards the North

Survey No.111/1 - towards the East

Survey Mo. 109/6 - towards the South

Survey No.109/5 - towards the West

and shown delineated by Red Colour on the Plan thereof hereto annexed and marked as Annexure "A"

In witness whereof the Vendors and the Purchasers have signed this Sale Deed at Bicholim on this 15th day of June 2011 in presence of two attesting witness.

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SIGNED, SEALED AND DELIVERED by)

