

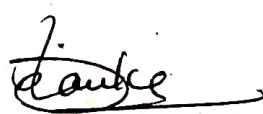
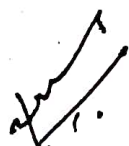
BETWEEN



GOA CONSTRUCTION, HOUSING AND FINANCE CORPORATION LTD. a company established under the Indian Companies Act, 1956, having its registered office at Panaji, Goa represented by its Director Shri G. A. Pal, Housing Engineer, Housing Board duly authorised in this behalf by special resolution dated 3/3/2006 hereinafter called as Party of First Part (which expression unless repugnant to the context or meaning thereof include its legal representatives, assigns and administrators) of the **FIRST PART**

AND

GOA HOUSING BOARD, established under the Goa Housing Board Act, 1968, having its office at Alto-Porvorim, Bardez-Goa, represented by its Managing Director, Shri D. B. Shanke, duly authorised in its behalf, hereinafter referred to party of the **SECOND PART** (which expression include its legal representatives, assigns and administrators) of the **SECOND PART**.



WHEREAS the Government by its decision dated 22/10/2001 has decided to wind up the Goa Construction, Housing and Finance Corporation Ltd. and transfer all the existing Schemes of Construction and development along with assets and liabilities to the Goa Housing Board.



AND WHEREAS by Notification No. 2/45/2001-HSG/19 dated 5/2/2002 the Government has transferred to the Goa Housing Board two Housing Schemes at Colvale and Porvorim-Goa.

AND WHEREAS the Government vide letter dated 6/2/2002 has directed to execute the deed of transfer between Goa Construction, Housing and Finance Corporation Ltd., and Goa Housing board to take over assets and liabilities of the Corporation by Goa Housing Board.

AND WHEREAS the Goa Construction, Housing and Finance Corporation Ltd., had assets and liabilities which are described in balance Sheet dated 2/12/2003 up to 30/09/2003, which is annexed to this Deed as Annexure I to this Deed which were transferred to Goa Housing Board.

AND WHEREAS by Deed of transfer dated 1st day of March, 2004 the Goa Housing Board has taken over all the assets and liabilities of the party of First Part. And therefore the parties hereto have decided to register this Deed by executing present Deed.

**NOW THIS DEED OF TRANSFER/SALE
WITNESSETH AS UNDER**



1. That assets of the party of the First part were ~~Rs.16,50,56,527/-~~ and liabilities of the party of the First part were ~~Rs.26,79,39,959/-~~ which are described in Annexure I to this Deed. In consideration of assurance of payment of liabilities of Rs.26,79,39,959/- described in Annexure I of this Deed by the party of the Second Part, the party of First Part has conveyed/transferred all its assets movable and immovable described in Annexure I of the Deed to the party of the Second part under the transfer deed dated 1/3/2004. The figures given in Annexure - I are based on internal audit and statutory audit is not yet finalised. Upon finalisation of statutory audit if there is any change in the figures arrived at then the same shall be deemed to have no effect on this deed.

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2. The Goa Construction, Housing and Finance Corporation Ltd. has upon execution of the deed dated 1/3/2004 handed over all its assets listed in Annexure I to Goa Housing Board which stands transferred and vested to the Goa Housing Board.



3. The liabilities of the Goa Construction, Housing and Finance Corporation Ltd. are listed in Annexure I. The Goa Housing Board has taken over all the liabilities described in Annexure I and in view of handing over all the assets by Goa Housing Board, the Goa Housing Board shall be fully liable to clear the liabilities. The liabilities shall not include the claim of any employee of the Party of the First Part.

4. The Goa Construction, Housing and Finance Corporation Ltd., has handed over entire Accounts, documents and all records in respect of assets and liabilities of Goa Housing Board and Goa Housing Board shall deal and proceed with assets and liabilities as it may deem fit and proper.

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A handwritten signature in black ink, appearing to be "S. S. S." or similar, with a horizontal line underneath.

5. It is made clear that the service of 14 employees have been retrenched by the party of First Part, by paying compensation and party of Second part, Goa Housing Board shall not be liable for any liability towards any claim of any employee to absorb these employees in Goa Housing Board.

6. All the amount in the Bank Account of Goa Construction, Housing and Finance Corporation Ltd. stands transferred to Goa Housing Board and party of the First Part shall sign all necessary documents, papers, which may be necessary for completing the procedure before any authority for effective transfer of assets.

7. The Goa Construction, Housing and Finance Corporation Ltd., has no claim whatsoever against Goa Housing Board. This deed is executed with due approval of Government of Goa and Government has granted exemption from stamp duty vide order No. 35/6/2003-RD dated 04/08/2003. The terms and conditions of the transfer deed dated 1/3/04 shall be deemed to have incorporated in this deed.



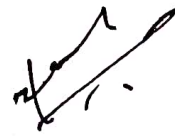
IN WITNESS WHEREOF the parties hereto set
their respective hands on the day, month and year
hereinabove mentioned.

SINGED, SEALED AND DELIVERED BY

Party of the First part

Goa Construction, Housing & Finance Corporation
Ltd.,

Through its Director Shri G. A. Pal



SIGNED, SEALED AND DELIVERED BY

Party of the Second Part

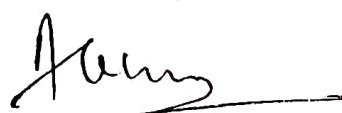
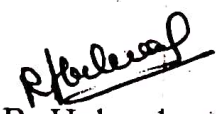
Goa Housing Board

Through its Managing Director
Shri D. B. Shanke.



Managing Director
Goa Housing Board
Alto - Porvorim

WITNESSES:

1. 
(A. V. Radhakrishnan)
2. 
(Mrs. Ranjeenta R. Halarnkar)