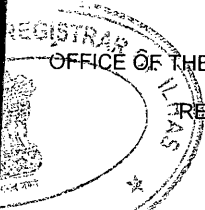




Original Copy

FORM-T- RECEIPT FOR FEE RECEIVED



OFFICE OF THE CIVIL REGISTRAR CUM SUB-REGISTRAR, TALUKA ILHAS/TISWADI  
REGISTRATION DEPARTMENT, GOVERNMENT OF GOA

Print Date Time: 12/Nov/2015 12:09 PM

Date of Receipt: 12/Nov/2015

Receipt No: 1883

Serial No. of the Document: 2862

Nature of Document: Transfer of Lease

Received the following amounts from Sri Tushar Yeole for Registration of above Document in Book-1 for the year 2015

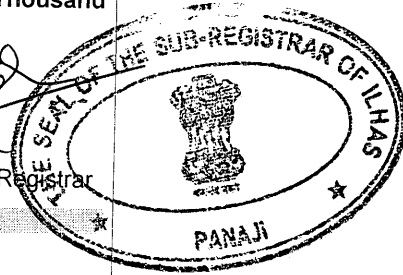
	Rs.Ps
Registration Fee	15894250.00
Processing Fees	400.00
<b>Total :</b>	<b>15894650.00</b>

Amount in words: Rupees One Crore Fifty Eight Lakh Ninety Four Thousand Six Hundred Fifty Only.

Probable date of issue of Registered Document: / /

*[Handwritten Signature]*

Signature of the Sub-Registrar



**TO BE FILLED IN BY THE PARTY AT THE TIME OF SUBMISSION-OPTIONAL**

Please handover the Registered Document to the person named below: \_\_\_\_\_

Name of the Person Authorized: *Eloy-Puri*

Specimen Signature of the Person Authorized

*[Handwritten Signature]*

Signature of the Presenter

**TO BE FILLED IN AT THE TIME OF HANDING OVER OF REGISTERED DOCUMENT**

The Registered Document has been handed over to \_\_\_\_\_

\_\_\_\_\_ on / /

Signature of the person receiving the Document

*[Handwritten Signature]*  
12/11/15

Signature of the Sub-Registrar

For CITIZEN CREDIT™  
CO-OP. BANK LTD.

*[Signature]*  
Authorised Signatory

(Receipts twenty lakhs only)  
CITIZEN CREDIT CO-OP BANK LTD  
E-320, RUA DE OUREM  
PANAJI, GOA 403 001

D-5/STP(V)/C.R./35/8/2006-RD(PART-III)



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Rs 2000000/- PB6818

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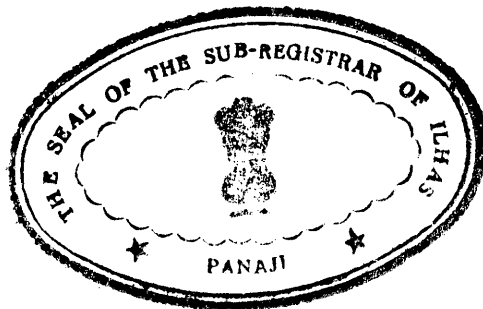
GOA

Name of Purchaser GERA DEVELOPERS PVT. LTD

2862

12/11/2015

20,00,000/-

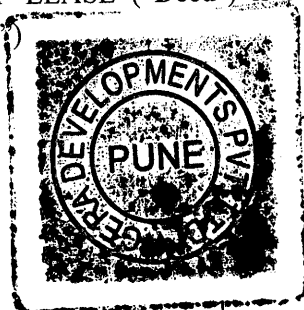


DEED OF TRANSFER

This DEED OF TRANSFER OF LEASE ("Deed") is made at Panaji Goa, on this the 9<sup>th</sup> day of November, 2015 ("Effective Date")

For Parsvnath Developers Ltd.

*[Signature]*  
Authorised Signatory



For CITIZEN CREDIT™  
CO-OP. BANK LTD.

*[Signature]*  
Authorised Signatory

(Rupees twenty lakhs only)

CITIZEN CREDIT CO-OP BANK LTD  
E-320, RUA DE DUREM  
PANAJI, GOA 403 001

भारत 24382

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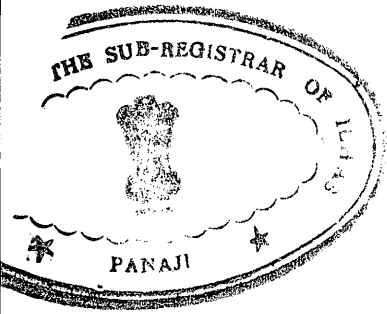
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GOA

Name of Purchaser GERA DEVELOPERS PRIVATE LIMITED



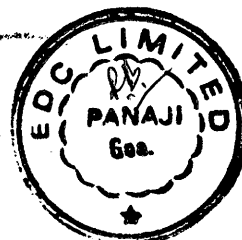
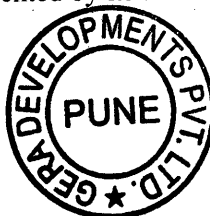
20,00,000/-

BETWEEN

PARSVNATH DEVELOPERS LIMITED, a company incorporated under the Companies Act, 1956, having its registered office at Parsvnath Tower, Near Shahdara Metro Station, Shahdara, Delhi 110032 having PAN Card No. AAACP0743J represented by its authorized signatory, Ms. Jayanti A.R., daughter of Mr.

For Parsvnath Developers Ltd.

*[Signature]*  
Authorised Signatory



For **CITIZEN CREDIT™**  
CO-OP. BANK LTD.

*[Signature]*

Authorised Signatory

*(Rupees twenty lakhs only)*

CITIZEN CREDIT CO-OP BANK LTD  
E-320, RUA DE OUREM  
PANAJI, GOA 403 001

D-5/STP(V)/C.R./35/8/2006-RD(PART-III)

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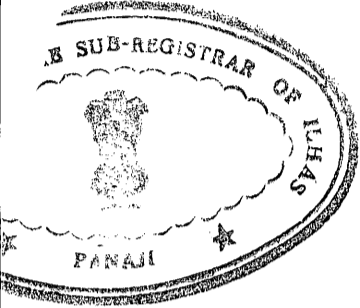


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Rs. 2000000/- PB6818

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Name of Purchaser GERA DEVELOPERS PVT LTD



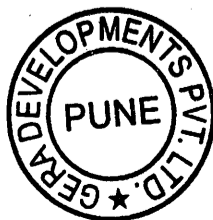
*20,00,000/-*

Late Sh. Raj Kumara Deen, aged 57 years, private service, Indian National, having PAN Card No. ABMPR8725L residing at 306, Valley View Apartments, Road No. 6, Banjara Hills, Hyderabad-34, duly authorized vide resolution passed by the board of directors in their meeting held on September 14, 2015

For Parsynath Developers Ltd.

Authorised Signatory

*[Signature]*



*[Signature]*



For CITIZEN CREDIT™  
CO-OP. BANK LTD.

*[Signature]*  
Authorised Signatory

(Rupees twenty lakhs only)

CITIZEN CREDIT CO-OP BANK LTD  
E-320, RUA DE OUREM  
PANAJI, GOA 403 001

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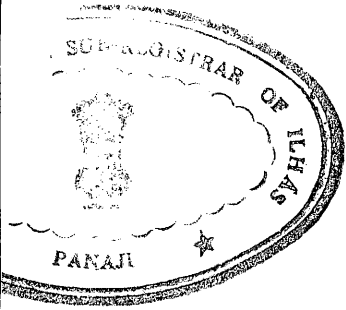
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Rs. 2000000/- PB6818

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D-5/STP(V)/C.R./35/8/2006-PD(PART-III)

Name of Purchaser GERA DEVELOPERS PVT LTD

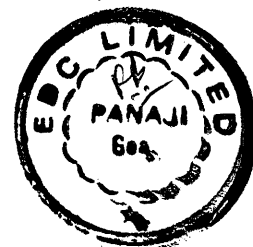
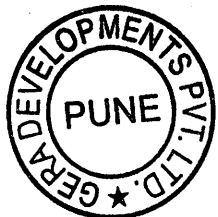


20,00,000/-

hereinafter referred to as the "Transferor" (which expression shall unless it be repugnant to the context or meaning thereof mean and include its successors in interest, executors, administrators and assigns) of the First Part;

For Parsvnath Developers Ltd.

*[Signature]*  
Authorised Signatory



*Rs. Twenty Sixteen Lacs Ten thousand only*

For CITIZEN CREDIT  
CO-OP. BANK LTD.

CITIZEN CREDIT CO-OP BANK LTD  
E-320, RUA DE OUREM  
PANAJI, GOA 403 001

भारत 24385 NON JUDICIAL गोवा  
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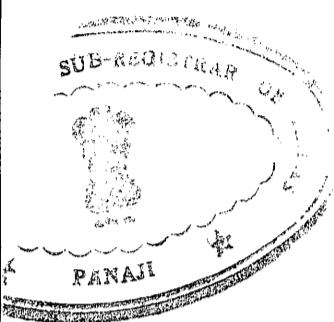
D-5/STP(V)/C.R./35/8/2006-RD(PART-III)

Rs. 1610000/- PB6818

*[Signature]*  
Authorised Signatory

INDIA STAMP DUTY GOA

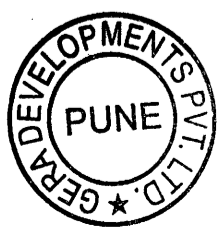
Name of Purchaser GERA DEVELOPMENTS PVT LTD



16,10,000/-

GERA DEVELOPMENTS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956,  
having its registered office at 200, Gera Plaza, Boat Club Road, Pune 411001 and having its PAN Card  
For Parsvnath Developers Ltd.

*[Signature]*  
Authorised Signatory



*[Signature]*



No. AAACG6703P represented by its authorized signatory Mr. Tushar Yeole aged 33 years, son of Mr. Sudhakar L. Yeole, married, Occupation: Business, Indian National, having PAN Card No. ACDPY7573R, residing at B-506, Gulmohar Royale Co-Op Housing Society, Viman Nagar, Pune-411014 duly authorized vide resolution passed by the board of directors in their meeting held on August 20, 2015 hereinafter referred to as the "**Transferee**" (which expression shall unless it be repugnant to the context or meaning thereof mean and include its successors-in-interest, executors, administrators and assigns) of the Second Part;

AND

**EDC LIMITED**, formerly known as The Economic Development Corporation Of Goa, Daman and Diu Limited, a Government company registered under the Companies Act, 1956, having its registered office at EDC House, 1<sup>st</sup> Floor, Dr. Atmaram Borkar Road, P. Box No. 275, Panaji, Goa 403 001, having PAN Card No AAACE4614K, represented by its authorized representative Mr. Pradip Borkar, son of Mr. Pradip Borkar, aged 58 years, married, Deputy General Manager, Indian national, having PAN Card No. ADFPB6146E residing at Betim, Bardez, Goa 403 101 duly authorized vide resolution passed by the board of directors in their meeting held on 29<sup>th</sup> January 1997 hereinafter referred to as the "**Consenting Party**" (which expression shall unless repugnant to the context or meaning thereof include its successor or successors and assigns) of the Third Part.

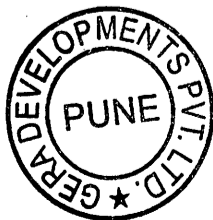
The Transferor, Transferee and Consenting Party are hereinafter individually referred to as a "**Party**" and collectively referred to as the "**Parties**".

**WHEREAS,**

1. The Consenting Party is the owner of or otherwise well and sufficiently entitled to the land and premises, bearing Chalta No. 28 to 30 parts, 31, 32 part, 33 part of P. T. Sheet No. 58, Chalta No. 89 of P. T. Sheet No. 46, Chalta No. 15 part, 17 part, 18, 19 of P. T. Sheet No. 70, Chalta No. 3 part, 8 part, 9, 10 part and 1 to 6 parts, 14 of P. T. Sheet No 57, Chalta No. 1 to 7 parts, 7A part, 7B part, 9 part, 10 part of P. T. Sheet No. 71, Chalta No. 3, 3A, 3B and 4 of P. T. Sheet No. 71, Chalta No. 1 to 4, 5 part, 6 part, 7 part, 7A and 8 part of P. T. Sheet No. 72, Chalta No. 15 part and 16 of P. T. Sheet No. 73, Chalta No. 45 of P. T. Sheet No. 187 and Sub-Division Nos. 1 to 4 parts of Survey No. 71 and Sub-Division No. 1 to 2 parts of Survey No. 70 of Village Morombi - o - Pequeno, Chalta No. 2 part and 2A part of P. T. Sheet No. 27 acquired for (a) the notification bearing No. RD/LQN/126/78 dated 02.02.1981 issued by the Government under Section 4 (1) of the Land Acquisition Act, 1894 (hereinafter referred to as "**the said Act**") and published in the Official Gazette at pages 700 of series II no. 47 dated 19/02/1981 and followed by the Declaration under Section 6 of the said Act vide in Notification of the Government bearing No. RD/LQN/126/78 dated 05.11.1981 and published in Official Gazette at Page 345 and 346 of Series II No. 34 dated 19.11.1981 and (b) the Notification bearing No. 22/23/80-RD dated 10.07.1980 issued by the Government under Section 4(1) of the said Act, and published in the Official Gazette at Page No. 199 and 200 Series II No. 17 dated 24.07.1980 and followed by the Declaration under Section 6 of the said Act contained in the Notification of the Government bearing No. 22/33/80-RD dated 07.02.1981, published in the Official Gazette at Page No. 698, 699 Series II No. 47 dated 19.02.1981 and under the Awards bearing No. LQN/184/81 and LQN/172/80 dated 05.05.1982 and 02.05.1981 respectively passed by Deputy Collector, Goa North Division, Panaji the whole land being more particularly described in **Schedule I** and hereinafter collectively referred to as "**the Said Land**";
2. The Consenting Party has duly divided the Said Land into various plots of different dimensions and has assigned a specific number for identification for each plot, in compliance of the terms applicable to the Said Land;

For Parsvnath Developers Ltd.

Authorised Signatory



3. Under an allotment letter bearing reference no. EDC/ENG/CC/AP/36,41-44/200 dated 8<sup>th</sup> September, 2006, the Consenting Party allotted 5 separate plots bearing Plot No. 36, 41, 42, 43, and 44 in aggregate admeasuring 12290.80 square meters (forming part of the Said Land) (hereinafter referred to as "Allotted Plots") to the Transferor for consideration and on the terms and conditions stated therein. Under the allotment letter, the Consenting Party acknowledged the receipt of payment of Rs. 55,43,15,082/- (Rupees Fifty Five Crore Forty Three Lakhs Fifteen Thousand and Eighty Two Only) as the full lease premium towards the grant of the Allotted Plots by the Consenting Party to the Transferor;
4. Thereafter, by and under lease deed dated February 20, 2008 executed between the Consenting Party referred to as 'Lessor' therein and the Transferor referred to as the 'Lessee' therein and registered with the office of Sub-Registrar of Ilhas under Registration No. 640, Book No-1, Volume No-1924, Pages 222 to 249 on February 26, 2008 ("Lease Deed"), the Consenting Party granted the lease of the Allotted Plots to the Transferor in perpetuity and on the terms and conditions mentioned therein;
5. The Transferee has approached the Transferor for transferring and assigning all their leasehold right, title and interest in the plot bearing Plot No. 43-44 in aggregate admeasuring 5,213.10 square meters (forming part of the Said Land) (hereinafter collectively referred to as the "Said Property") more particularly described in **Schedule II** hereunder written and delineated on the plan attached as **Annexure 1** hereto in favour of the Transferee;
6. Pursuant to the discussions and negotiations between the Transferor and the Transferee, the Transferor has agreed to transfer and assign all their leasehold rights, title and interest in the Said Property to the Transferee, and the Transferee has agreed to acquire and purchase the same with clear and marketable title free from all encumbrances at or for an aggregate consideration of Rs. 39,44,31,227/- (Rupees Thirty Nine Crores Forty Four Lakhs Thirty One Thousand Two Hundred and Twenty Seven Only) in the manner and on the terms and conditions as more particularly set out herein;
7. The Consenting Party has through letter dated October 12, 2015 bearing no. EDC/ENG/CC/43,44/3110 granted permission for the transfer of all the lease hold rights of the Transferor in respect of the Said Property in favour of the Transferee on the terms and conditions mentioned therein ("**Transfer Permission**"); and
8. The Parties have now entered into this Deed of Transfer to document the terms and conditions of transfer as detailed hereunder.

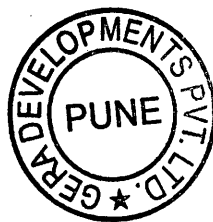
**NOW THEREFORE THE PRESENT DEED OF TRANSFER OF LEASE HOLD RIGHTS WITNESSES AS UNDER:-**

**1. TRANSFER OF LEASEHOLD RIGHTS**

- 1.1. Subject to the terms set out hereunder, on and from the Effective Date, the Transferor, being the exclusive and absolute holder of the perpetual leasehold rights in respect of the Said Property, doth hereby grants, conveys, transfers and assigns all their rights, title and interests in the Said Property, being plots bearing Plot Nos. 43-44 in aggregate admeasuring 5,213.10 square meters, more particularly described in the Schedule II hereunder written and delineated on the plan attached as Annexure 1 hereto in favor of the Transferee absolutely and in perpetuity, and hereby also hands over quiet, vacant and peaceful possession of the Said Property and all liberties, privileges, claims, demands and appurtenances whatsoever to the Said Property or any part thereof or usually held or occupied therewith or reputed to belong thereto ("**the Transfer**"), and the Transferee, from the date hereof, shall be absolutely entitled to exercise and enjoy all the rights and perform all obligations of the Transferor in respect of the Said Property, as if the Transferee was the original lessee under the Lease Deed for the Said Property, and the

For Parsvnath Developers Ltd.

Authorised Signatory





Consenting Party hereby grants its permission, consent and approval for such transfer in favour of the Transferee.

1.2. The Transferor and Consenting Party hereby confirm that as of the Effective Date, the Lease Deed is valid, binding and subsisting and the Transferor is seized and possessed of and/ or otherwise well and sufficiently entitled to the leasehold interest in the Said Property and the Transferor has not breached any terms thereof.

1.3. Other than as specifically provided herein, the terms of the Lease Deed dated February 20, 2008 shall continue to remain valid and binding in respect of the leasehold rights of the Said Property assigned hereunder.

1.4. The transfer fees of Rs. 5,72,39,838/- (Rupees Five Crores, Seventy Two Lakhs, Thirty Nine Thousand, Eight Hundred and Thirty Eight only) plus service tax amounting to Rs. 80,13,577/- (Rupees Eighty Lakhs, Thirteen Thousand, Five Hundred and Seventy Seven Only) totally amounting to Rs. 6,52,53,415/- (Rupees Six Crores Fifty Two Lakhs, Fifty Three Thousand, Four Hundred and Fifteen Only) ("Transfer Fees") payable to the Consenting Party as per the Transfer Permission has been paid by the Transferee to the Consenting Party vide RTGS Wire Transfer number- ICICR52015110900440731/EDC LIMITED from ICICI Bank, Bund Garden Branch, Pune, Account No. 000505006047. (An Amount of Rs. 5,95,29,432 (Rupees Five Crores Ninety Five Lakhs, Twenty Nine Thousand, Four Hundred and Thirty Two Only) post deduction of TDS).

## 2. PAYMENTS IN RESPECT OF TRANSFER OF LEASEHOLD RIGHTS

### 2.1. Transfer Fees

2.1.1. For and in consideration of the aforesaid consent given by the Consenting Party for this transaction, the Transferee has made the payment of the Transfer Fees being Rs. 5,72,39,838/- (Rupees Five Crores Seventy Two Lakhs Thirty Nine Thousand Eight Hundred and Thirty Eight only) plus service tax amounting to Rs. 80,13,577/- (Rupees Eighty Lakhs Thirteen Thousand Five Hundred and Seventy Seven Only) (as recorded in Clause 1.4 above) to the Consenting Party in respect of the Transfer of the Said Property by the Transferor in favour of the Transferee, the receipt of which the Consenting Party does hereby admit and acknowledge and discharges the Transferor and the Transferee for the same forever. The Transferor agree that additional charges, if any, payable in excess of the amount set out above in this clause in respect of the transfer of the Said Property contemplated herein shall be borne and paid by the Transferor alone.

2.1.2. The Consenting Party hereby acknowledges and confirms that as on date, it has received all the amounts due and payable to it by the Transferor in respect of the Said Property, and it is hereby further clarified that there are no dues payable by the Transferor to the Consenting Party in respect of the Said Property.

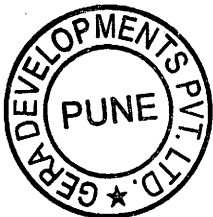
### 2.2. Consideration

The Transferor and The Transferee have agreed that the total consideration for acquiring all the leasehold rights, title and interest of the Transferor in the said Property in the manner mentioned above shall be Rs. 39,44,31,227 /- (Rupees Thirty Nine Crores Forty Four Lakhs Thirty One Thousand Two Hundred and Twenty Seven Only) ("Consideration"), which shall be paid by

For Parsvnath Developers Ltd.

Authorised Signatory

*Jav*



*M*



the Transferee to the Transferor in the manner as set out below subject to deduction of TDS as per the provisions of Income Tax Act, 1961:

- 2.2.1. Rs. 4,46,41,432/- (Rupees Four Crores Forty Six Lakhs Forty One Thousand Four Hundred And Thirty Two Only) has been paid by the Transferee (for and on behalf of the Transferor) to IFCI Factors Limited, vide demand draft number 084093 dated June 22, 2015 drawn on ICICI Bank, Bund Garden Road, Pune, towards full and final satisfaction of the amount outstanding in respect of the loan provided by IFCI Factors Limited to the Transferor in respect of the Said Property (the Transferor admits and acknowledges the receipt of such amount and discharges the Transferee for the same forever);
- 2.2.2. Rs. 1,45,47,223/- (Rupees One Crore Forty Five Lakhs Forty Seven Thousand Two Hundred And Twenty Three Only) has been paid by the Transferee (for and on behalf of the Transferor) to the Consenting Party, vide demand draft number 084095 dated June 22, 2015 drawn on ICICI Bank, Bund Garden Road, Pune, towards full and final settlement of all the outstanding amounts due and payable by the Transferor to the Consenting Party in respect of the Said Property (the Transferor admits and acknowledges the receipt of such amount and discharges the Transferee for the same forever);
- 2.2.3. Rs. 2,32,52,581/- (Rupees Two Crores Thirty Two Lakhs Fifty Two Thousand Five Hundred And Eighty One Only) has been paid by the Transferee to the Transferor, vide demand draft number 084094 dated June 22, 2015 drawn on ICICI Bank, Bund Garden Road, Pune (the Transferor admits and acknowledges the receipt of such amount and discharges the Transferee for the same forever);
- 2.2.4. Rs. 11,80,00,000/- (Rupees Eleven Crores Eighty Lakhs Only) has been paid by the Transferee (for and on behalf of the Transferor), to IFCI Venture Capital Funds Limited, vide RTGS transfer, having Transaction ID - ICICR52015090100075313, by Karur Vysya Bank on September 1, 2015, towards full and final satisfaction of the amount outstanding towards the loan provided by IFCI Venture Capital Funds Limited to the Transferor in respect of the Said Property (the Transferor admits and acknowledges the receipt of such amount and discharges the Transferee for the same forever);
- 2.2.5. Rs. 2,29,36,999/- (Rupees Two Crores Twenty Nine Lakhs Thirty Six Thousand Nine Hundred and Ninety Nine only) has been paid by the Transferee to the Transferor vide RTGS transfer, having Transaction ID- ICICR52015090100077226, by State Bank of India on September 1, 2015 (the Transferor admits and acknowledges the receipt of such amount and discharges the Transferee for the same forever).
- 2.2.6. Rs. 17,10,52,992 /- (Rupees Seventeen Crores Ten Lakhs Fifty Two Thousand Nine Hundred and Ninety Two only) has been paid by the Transferee to the Transferor simultaneously upon the execution and registration of this Deed vide demand draft number-012237 dated November 9, 2015 drawn on ICICI Bank, (the Transferor admits and acknowledges the receipt of such amount and discharges the Transferee for the same forever);

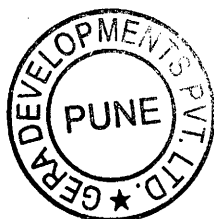
All the aforesaid amounts have been paid by the Transferee subject to deduction of tax at source as per the provisions of Income Tax Act, 1961.

### 3. REVISED CONDITIONS OF LEASE

Notwithstanding anything to the contrary contained in the Lease Deed, the Transferee and the Consenting Party agree as follows:

For Parsvnath Developers Ltd.

Authorised Signatory



3.1. **Ground Rent:** The Transferor represents that the Ground Rent in respect of the Said Property has been paid upto February 19, 2016 and the Transferee shall not be liable to pay the same for a period until then. However, with effect from February 20, 2016, the Transferee shall be liable to pay the annual Ground Rent to the Consenting Party in respect of the Said Property, which shall be as below.

The annual ground rent to be paid by the Transferee shall be 1% of the original lease premium corresponding to the Said Property i.e. Rs. 23,51,109/- (Rupees Twenty Three Lakhs Fifty One Thousand One Hundred and Nine only) plus additional annual ground rent of 1% of the transfer fee i.e. Rs. 5,72,399/- (Rupees Five Lakhs Seventy Two Thousand Three Hundred And Ninety Nine only) totally amounting to a sum of Rs. 29,23,508/- (Rupees Twenty Nine Lakhs, Twenty Three Thousand, Five Hundred and Eight Only)

The annual ground rent of Rs. 29,23,508/- (Rupees Twenty Nine Lakhs Twenty Three Thousand Five Hundred and Eight Only) plus service tax as applicable shall stand further revised at the end of 10 years period as provided in the Lease Deed, with the first revision to be on February 20, 2021 in accordance with the original lease conditions being part of the Lease Deed.

3.2 **Construction period:** The Transferee shall complete the construction on the Said Property within a period of 3 years from the Effective Date.

In the event that the Building Project is not completed within the prescribed 3 years period, the Consenting Party may extend the time limit for completion of Building Project on the Said Property provided such delay in completion of Building Project is for reasons beyond the control of the Transferee to the satisfaction of the Consenting Party as Lessor.

The Transferee shall, to the satisfaction of the Consenting party, establish by submission of adequate proof that they have taken all necessary steps, in timely manner, in order to obtain all permissions/licenses/approvals from concerned authorities in order to construct the Building project, but on account of reasons beyond their control they could not do so.

Any extension granted, shall be subject to payment of an extension fee to the Consenting Party and conditions, if any, to be decided / levied by the Consenting Party at the time of such extension.

In case of failure on the part of the Transferee to complete the Building project within the time period allowed as above, the Consenting Party as Lessor shall have the right to re-enter upon the Said Property as provided in the Lease Deed dated 20/02/2008.

3.3 **Bank Guarantee:** The Transferee has furnished 4 (four) separate bank guarantees of Rs. 100,00,000/- (Rupees One Hundred Lakhs only) each, these being - BG No. 0421215BG0000051 dated November 6, 2015, BG No. 0421215BG0000052 dated November 6, 2015, BG No. 0421215BG0000053 dated November 6, 2015 and BG No. 0421215BG0000054 dated November 6, 2015 from State Bank Of India, Commercial Branch, Panaji in favor of the Consenting Party as a guarantee/security for completion of Building project on the Said Property within the prescribed period or extended period if any.

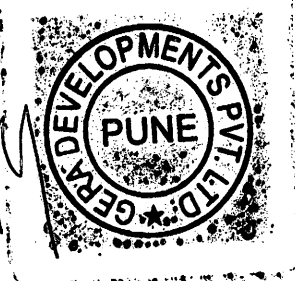
The aforesaid bank guarantees shall be released to the Transferee in the following manner:

3.3.1 Rs. 100,00,000/- (Rupees One Hundred Lakhs only): On completion of top slab of basement/s of entire building on the Said Property as per the approved plans;

3.3.2 Rs. 100,00,000/- (Rupees One Hundred Lakhs only): On completion of total RCC frame work upto the level of overhead tanks, if any;

For Parsvnath Developers Ltd.

Authorised Signatory



- 3.3.3 Rs. 100,00,000/- (Rupees One Hundred Lakhs only): On completion of walls, plastering, plumbing, flooring of staircases, windows, external glazing, if any; and
- 3.3.4 Rs. 100,00,000/- (Rupees One Hundred Lakhs only): On total completion of the building with permanent electrical connections and water supply connection

In case of failure to complete the building project within the period of 3 (three) years or such extended period as may be permitted by the Consenting Party, the bank guarantees to the extent not released, will be encashed/invoked by the Consenting Party without any reference to the Transferee.

- 3.4 **Further transfer of said leasehold rights by Transferee:** The Transferee shall not further transfer such lease hold rights in the Said Property for a prescribed period of 3 (three) years permitted for completion of construction by the Consenting Party or such extended period as may be allowed by the Consenting Party and further, such transfer, if any, shall only be with prior approval of the Consenting Party and subject to the approval of the proposed transfer deed by the Consenting Party and payment of a transfer fee as prescribed under the Lease Deed dated February 20, 2008. Further, the deed of transfer would have to be approved by the Consenting party prior to its execution..

- 3.5 **Common maintenance cost:** The Transferee shall on and from the Effective Date pay and contribute towards common maintenance cost of Patta Plaza, either to the Consenting Party or to any other individual/agency appointed by the Consenting Party for the purposes of maintaining the Patta Plaza at such rates or amounts fixed by the Consenting Party or by such bodies as the case may be.

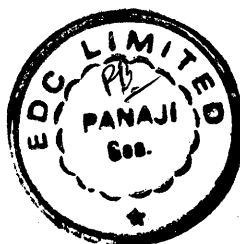
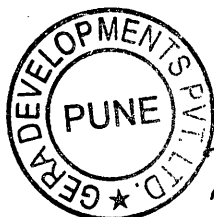
#### 4 REPRESENTATIONS AND WARRANTIES OF THE TRANSFEROR

4.1 The Transferor hereby represents and warrants to the Transferee that:

- 4.1.1 It has the full power and authority to enter into this Deed and perform its obligations hereunder, and that it has not done or committed or omitted to do any act, deed, matter or thing whereby its interest, possession and or occupation of the Said Property may be rendered illegal and/or unauthorized for any reason or on any account;
- 4.1.2 The Said Property is free from all encumbrances, reasonable doubts and claims of any nature whatsoever and that the Transferor has exclusive right, and interest in the Said Property, and that no other person or persons has/have any right, or interest whatsoever by way of sale, gift, exchange, inheritance, lease, lien or otherwise;
- 4.1.3 It has *bona fide* right and full authority to sell, assign and transfer its entire interest in the Said Property and that there is no impediment or restraint or injunction against the Transferor from being able to do so;
- 4.1.4 All dues and outgoings in respect of the Said Property including the outstanding ground rent (along with applicable interest) have been paid upto the Effective Date and there are no outstanding or arrears payable in respect of the municipal taxes, outgoings, electricity charges and/or other charges in respect of the Said Property and if any demand in respect thereof is received in respect of the Said Property or any part thereof for the period prior to the date hereof, then in that event, the Transferor shall bear and pay the same directly and shall indemnify the Transferee and keep them indemnified at all times from and against all such claims and shall make good to the Transferee all costs, charges and expenses that it may suffer, incur or be put to by reason of such claim;

For Parsvnath Developers Ltd.

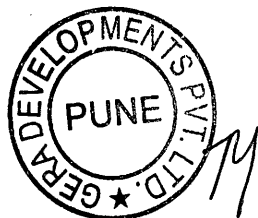
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- 4.1.5 The Transferor has procured certificate dated October 13, 2015 issued by A. K. Jhamb and Associates, Chartered Accountants confirming that the Transferor as part of its business holds the Said Property as their stock in trade and therefore approval under section 281 of the Income Tax Act, 1961 is not required. A copy of the certificate is annexed as **Annexure 2** hereto;
- 4.1.6 That there are no proceedings pending against the Transferor under the Income-Tax Act, 1961 nor has any notice been received and/or issued by the Income-tax Authority which would prejudice the interest of the Transferee under these presents in any manner whatsoever;
- 4.1.7 The Transferor has obtained all necessary corporate approvals and taken all necessary action, including but not limited to the board of directors approving this transaction prior to the execution of this Deed;
- 4.1.8 The Transferor has not let, sub-let, sold, mortgaged, sub-leased, agreed to sell and/or in any manner transferred the Said Property or created any third party right, title or interest in the Said Property or on any rights arising there from;
- 4.1.9 The Said Property is not the subject matter of any litigation or stay order nor the subject matter of any attachment whatsoever (whether before or after judgment) or any prohibitory order for, by or at the instance of Govt. Authorities or any other authorities or any financial institution or any secured or unsecured creditors. Further there is neither any lis pendens registered in respect of the Said Property nor there is any attachment on the Said Property either before or after judgment or in custody/symbolic or physical possession of the Court Receiver and there is no money decree passed against the Transferor;
- 4.1.10 The Said Property is not affected by any development plan, reservation or set back and there is no impediment, prohibition or restriction upon the present or future development of the Said Property for commercial purpose. Further, the Said Property falls under the commercial zone and capable of being developed for construction of building for commercial use as per the approved master plan/development plan applicable for the area in which the Said Property is situated. No formality or application or approvals are required for the development of the Said Property as commercial before submitting any building plans to the concerned approving authority;
- 4.1.11 There are no income tax, wealth tax, sales tax or other taxation proceedings whether for recovery or otherwise initiated by or pending before any revenue or taxation authorities or local authorities including but not limited to NGPDA and CCP whereby the rights of the Transferor to deal with the Said Property are in any way affected;
- 4.1.12 The Transferee is entitled to create mortgage/charge on (i) the Said Property, (ii) buildings/structures to be constructed thereon, and (iii) any other rights accruing from the Said Property with the bank and financial institutions to avail loan for the purpose of development of the Said Property, which the Consenting Party hereby also admits and confirms;
- 4.1.13 It has executed all necessary transfer forms, declarations and undertakings, that are required by the Consenting Party for transfer of the Said Property in the name of the Transferee;
- 4.1.14 The Transferor has handed over to the Transferee all the original copies of the title deeds and documents in respect of the Said Property, as listed at **Annexure 3** hereto;

For Parsvnath Developers Ltd.

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4.1.15 All charges, payments and any other outgoings in respect of the approvals, licenses, permissions etc. that the Transferor may have obtained towards development of the Said Property (including payments of extension charges/penalties towards delay in completing the construction within the prescribed timelines) have been duly paid to the applicable concerned authorities including but not limited to EDC Limited and/or NGPDA and/ or CCP, and in the event if any outstanding amount arises for the period upto the date hereof OR towards any act of commission or omission done by the Transferor upto the date hereof, the Transferor shall immediately pay the same and shall also keep indemnified the Transferee in this respect at all times;

4.1.16 In the event that any of the licenses, NOCs, approvals etc. in respect of the Said Property have been obtained in the name of the Transferor, the Transferor, hereby gives its approval to have the same to be transferred in favour of the Transferee and/or any nominee of the Transferee, which transfer shall, subject to the Transferor duly and validly making all payments specified in Clause 4.1.15 above, be at the cost of the Transferee. The Consenting Party hereby confirms the entitlement of the Transferee for the aforesaid transfer;

4.1.17 The Transferee shall be entitled to get the Said Property transferred and mutated in its name in the records of the Consenting Party and other applicable concerned authorities;

4.1.18 The Transferor shall extend full support and co-operation by *inter alia* doing all such acts and executing all such documents, as and when required by the Transferee for making the applications for receipt of all approvals in respect of the development of the Said Property and hereby also authorizes the Transferee to undertake the requisite actions to this end, on its behalf;

4.1.19 The Transferor shall make payment of any and all outstanding amounts due by the Transferor to the Consenting Party or any other concerned authority in respect of the Said Property upto the date of this Deed;

4.1.20 The Transferor is not a sick company as defined under the provisions of the Sick Industrial Companies Act, 1985;

4.1.21 The Said Property is not subject to any easements or any restrictive covenants in the nature of easements or otherwise;

4.1.22 That the Said Property has a proper access and/or right of way through the 20 (Twenty) mt. wide public road and the Transferee will have full, unrestricted and unobstructed right to approach to the Said Property from the said public road from the date hereof;

4.1.23 The Said Property has been properly fenced by barbwire fencing and/or GI sheets from all four sides; and

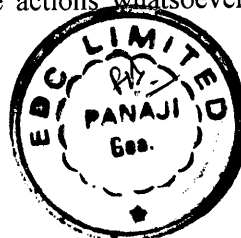
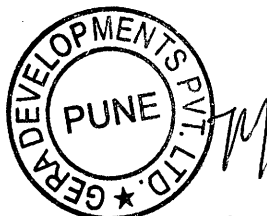
4.1.24 The Transferor has not omitted to disclose to the Transferee any material fact in respect of the Said Property.

Each representation and warranty mentioned herein (including in the recitals) is to be construed independently of the others and is not limited by reference to any other representation and/or warranty.

4.2 Further, the Transferor hereby agrees and covenants with the Transferee that it shall at all times hereafter, at the request and cost of the Transferee, i) do and cause to be done, all acts ii) execute all documents including but not limited to deeds, contracts, agreements, applications, transfers and iii) perform all other such lawful and reasonable actions whatsoever, as shall or may be

For Parsvnath Developers Ltd.

Authorised Signatory



reasonably required by the Transferee, its executors and/or administrators for assuring that the Said Property and every part thereof hereby stands transferred, granted and assured to the Transferee and/ or its nominees by the Transferor.

- 4.3 The Transferor and the Consenting Party are fully aware that it is on the faith and strength of the representations, warranties and declarations made by them herein (including the recitals) and believing the same to be true and correct that the Transferee has agreed to acquire the Said Property from the Transferor in the manner aforesaid.

## 5 INDEMNITY

- 5.1 The Transferor hereby indemnifies and agrees to keep indemnified the Transferee, its executors and/or its administrators, at all times, against any and all claims, charges, liabilities, cess, taxes, loss or damage which the Transferee, its executors and/or its administrators may sustain on account of any defect or disturbance in the Transferor's right to remain in peaceful possession and enjoyment of the Said Property and further agrees that in such an event it shall defend the rights and interests of the Transferee and its executors and/or administrators thereto against all claims, and that all expenses in this regard shall be borne and paid for by the Transferor.

The Transferor hereby further undertakes to keep and hold the Transferee indemnified against all damages, claims, liabilities, actions, costs, expenses, and proceedings which may be caused to or suffered by or made or taken against the Transferee, which are directly or indirectly arising out of breach of the terms hereof or any of the representation turning out to be incorrect.

## 6 GOVERNING LAW

All matters relating to this Deed shall be governed by the laws of India and shall be subject to the exclusive jurisdiction of the courts at Panaji-Goa.

## 7 NOTICES

All notices to be issued to a Party under this Deed shall be deemed to have been duly delivered/received if sent either by hand delivery and a written acknowledgement obtained therefore or by a courier service or by email or facsimile at the following addresses:

### To the Transferor:

Managing Director  
Parsvanath Developers Limited  
Parsvanath Metro Tower  
Near Shahdara Metro Station  
Shahdara  
Delhi 110032

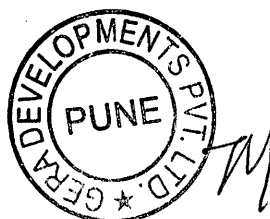
### To the Transferee:

Mr. Kumar Gera  
Gera Developments Private Limited  
200, Gera Plaza,  
Boat Club Road  
Pune 411001  
E-mail – kumar@gera.in

### To the Consenting Party:

For Parsvnath Developers Ltd.

  
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EDC Limited  
EDC House,  
1<sup>st</sup> Floor,  
Dr. Atmaram Borkar Road,  
P. Box No. 275,  
Panaji,  
Goa 403 001

8 **STAMP DUTY AND REGISTRATION**

All stamp duty and registration charges of and incidental to the transfer hereto has been borne and paid by the Transferee alone.

9 **LEGAL CHARGES**

Each party shall bear and pay their respective Advocates' professional fees.

10 **MISCELLANEOUS**

If any provision of this Deed of Transfer or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent under any present or future law, the remainder of this Deed and the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each provision of this Deed shall be valid and enforceable to the fullest extent permitted by law and shall not be affected by the invalid or unenforceable provision or by its severance here from. The Parties shall replace the unenforceable provision with another valid provision, which as far as legally possible, reflects the original intent of the Parties.

10.2 The failure of either Party to enforce at any time or for any period of time, any of the provisions hereof shall not be construed to be waiver of such provision and/or of the right thereafter to enforce such provision.

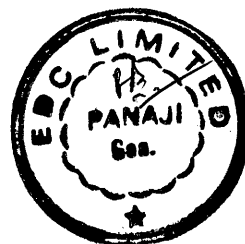
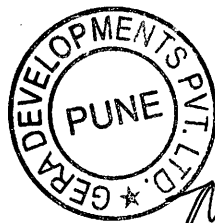
10.3 This Deed may be amended only by an instrument in writing signed by duly authorized representatives of each of the Parties and with prior approval of the Consenting Party.

10.4 Unless otherwise defined herein, all capitalized terms and conditions used herein but not defined shall have the meaning ascribed to such terms under the Lease Deed.

10.5 This Deed shall modify the agreement and understanding set out in the Lease Deed, as applicable, only to the limited extent set out herein. Except as specifically and expressly amended by this Deed, all other provisions of the Lease Deed shall remain unchanged and in full force and effect and shall continue to remain applicable and binding on the Parties.

For Parsvnath Developers Ltd.

Authorised Signatory





**SCHEDULE - I**  
**Description of the Said Land**

ALL that property bearing Chalta No. 28 to 30 parts, 31, 32 part, 33 part of P. T. Sheet No. 58, Chalta No. 89 of P. T. Sheet No. 46, Chalta No. 15 part, 17 part, 18, 19 of P. T. Sheet No. 70, Chalta No. 3 part, 8 part, 9, 10 part and 1 to 6 parts, 14 of P. T. Sheet No 57, Chalta No. 1 to 7 parts, 7A part, 7B part, 9 part, 10 part of P. T. Sheet No. 71, Chalta No. 3, 3A, 3B and 4 of P. T. Sheet No. 71, Chalta No. 1 to 4, 5 part, 6 part, 7 part, 7A and 8 part of P. T. Sheet No. 72, Chalta No. 15 part and 16 of P. T. Sheet No. 73, Chalta No. 45 of P. T. Sheet No. 187 and Sub-Division Nos. 1 to 4 parts of Survey No. 71 and Sub-Division No. 1 to 2 parts of Survey No. 70 of Village Morombi - o - Pequeno, Chalta No. 2 part and 2A part of P. T. Sheet No. 27, situated at village Morombi-O-Pequeno, Taluka, Tiswadi, of District of North Goa, State of Goa, admeasuring 1,70,299 square meters and bounded as follows:-


**NORTH:** Chalta No. 29, 30, 32, 28, 33 of P.T. Sheet No. 58, Chalta No. 188 and 8 of P.T. Sheet No. 45, Chalta No. 88, 90/112 of P.T. Sheet No. 58, Chalta No. 111/46 of P.T. Sheet No. 46, Chalta No. 91, 93 and 94 of P.T. Sheet No. 46, Chalta No. 6 and 7 of P.T. Sheet No. 72 and Chalta No. 2/27 and 1 of P.T. Sheet No. 71;

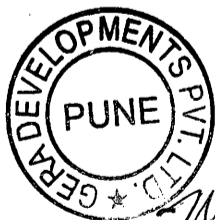
**SOUTH:** Nalla and Chalta No. 45 part of P.T. Sheet No. 187 and 5 part of P.T. Sheet No. 72, Survey No. 71/1 to 3 parts and 70/1 and 2 parts of Village Morombi-O-Pequeno and Chalta No. 2 and 2A of Village Morombi-O-Pequeno and Chalta No. 2 and 2A of the P.T. Sheet No. 27;

**EAST:** Chalta No. 88, 90, 91 and 112 of the P.T. Sheet No. 46, Chalta No. 11 and 14 of the P.T. Sheet No. 57; Chalta No. 1 and 2 of P.T. Sheet No. 72, Chalta No. 2 of P.T. Sheet No. 27, Chalta No. 5, 6 and 7 of P.T. Sheet No. 72 and nalla.

**WEST:** The land acquired for the development of Ourem Creek by the Department of Information and Tourism. The land acquired for the Central Library by the Director of Education Panjim. The Land acquired for the State Museum of Goa by the Directorate of Arch.ives and Archeology and River.

For Parsvnath Developers Ltd.

  
Authorised Signatory



**SCHEDULE II**  
**Description of Said Property**

ALL that plot of land marked as Plot No. 43-44 situated at Patto Plaza, Village Morombi-0-Pequeno, Taluka, Tiswadi, Goa and admeasuring an area of 5,213.10 square meters and bounded as follows:

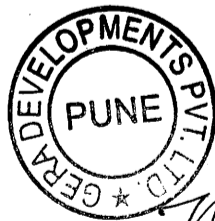
- On the NORTH: By open space,
- On the SOUTH: By 20 meter wide road,
- On the EAST: By Plot No. 42, and
- On the WEST: By Department of Art and Culture. Government of Goa (Central Library)

Being the portion of the Said Land described in the Schedule I above.



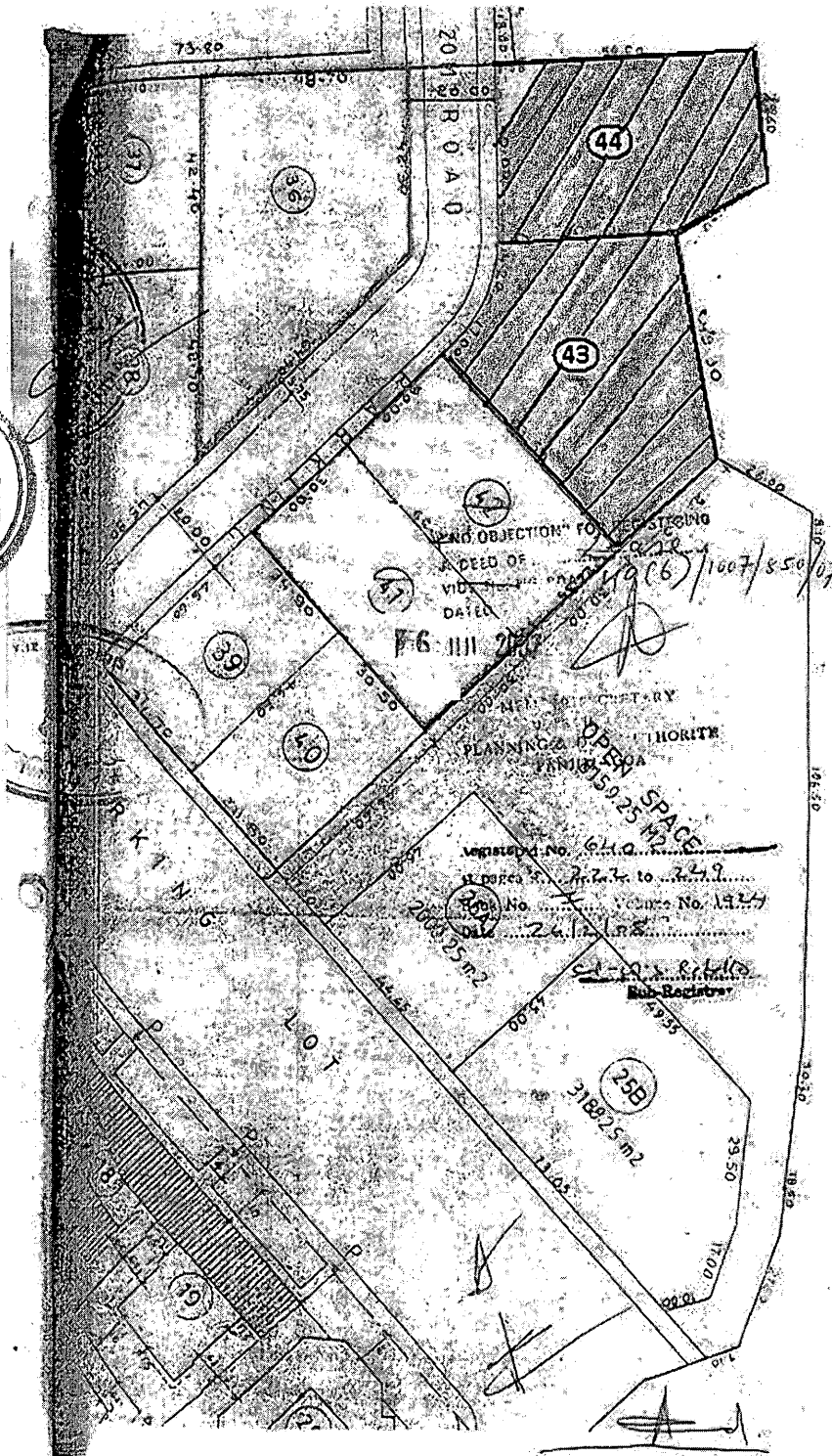
For Parsvnath Developers Ltd.

*[Handwritten Signature]*  
Authorised Signatory



Annexure 1

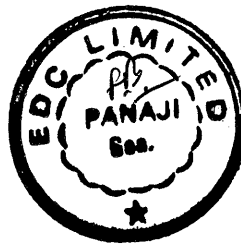
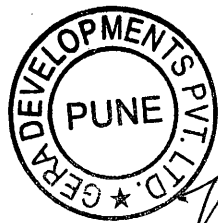
Plan of Said Property



SHRI. ANILKUMAR GOND...

For Parsvnath Developers Ltd.

Authorized Signatory



Annexure 2

Certificate from Chartered Accountants confirming that the Transferor does not require approval under section 281 of the Income Tax Act, 1961



**A. K. Jhamb & Associates**  
CHARTERED ACCOUNTANTS

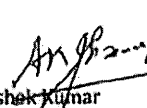
EB, 191, SFS Flats, Maya Enclave  
New Delhi - 110064  
Phone : 011-25120699  
Mobile : 9873155569  
E-Mail: ashokjhamb51@gmail.com

TO WHOMSOEVER IT MAY CONCERN

The company Parsvnath Developers Limited ("PDL") having its registered office at Parsvnath Tower, Near Shahdara Metro Station Shahdara, Delhi-110032, proposes to transfer its lease hold rights in Plot No. 43-44 in aggregate admeasuring 5,213.10 sq. mtrs. situated at EDC Complex, Patto Plaza, Village Morombi-0-Pequeno, within the limits of Corporation of City of Panaji, Taluka, Tiswadi, Registration and Sub-district of ILHAS, District North Goa, Goa ("said Property") (granted to the PDL by EDC Limited under Lease Deed dated February 20, 2008) to Gera Developments Pvt. Ltd., having its registered office at 200, Gera Plaza, Boat Club Road, Pune 411001.

We hereby certify that PDL as part of its business holds the said Property as its stock-in trade and therefore the said Property does not fall within the definition of assets as envisaged under section 281 of the Income Tax Act, 1961. As such, we hereby further certify that PDL is not required to obtain any approval under the provisions of Section 281 of the Income Tax Act, 1961 for the proposed transaction of transfer of the said Property in favour of Gera Developments Pvt. Ltd.

For A.K. Jhamb & Associates  
Chartered Accountants

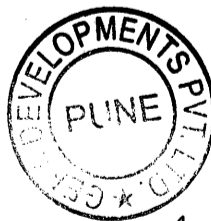
  
Ashok Kumar  
(Proprietor)  
Membership No. 080783



New Delhi  
Date: 13.10.2015

For Parsvnath Developers Ltd.

  
Authorised Signatory



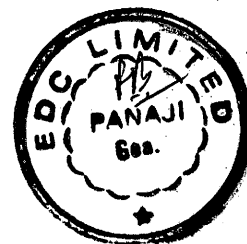
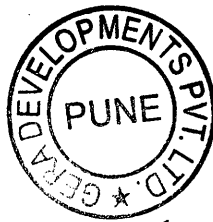
**Annexure 3**

**List of title documents to be handed over to the Transferee by the Transferor**

1. Lease Deed;
2. Notarized possession letter conferring possession in favour of the Transferor in respect of the Said Property ;
3. Original approvals received for construction on the Said Property , from the Consenting Party, the City of Panaji, and any other authorities;
4. Original allotment letters in respect of the Said Property ;
5. Title report of the Said Property issued by Advocate Shubhlakshmi Naik;
6. Copy of demand draft issued by the Transferor to the Consenting Party towards the payment of outstanding ground rent in respect of the Said Property;
7. Release letters from IFCI Factors Limited and IFCI Venture Capital Funds Limited;
8. Nil Encumbrance certificate certifying that there is no outstanding liability/encumbrance existing on the Said Property ;
9. Confirmation from Advocate Ms. Shubhlakshmi Naik that the claims or objections received from any party or person regarding the proposed transfer, have been duly addressed;
10. Original set of the earlier sanctioned building plans on plot numbers 41, 42, 43, 44 duly marked and signed by the Transferor as "Void and Cancelled";
11. All approved plans issued by local authorities, including the Corporation of the City of Panaji and the North Goa Planning and Development Authority, pertaining to the Said Property .
12. All property tax records in the possession of the Transferor with respect to the Said Property.

**For Parsvnath Developers Ltd.**

*[Signature]*  
**Authorised Signatory**



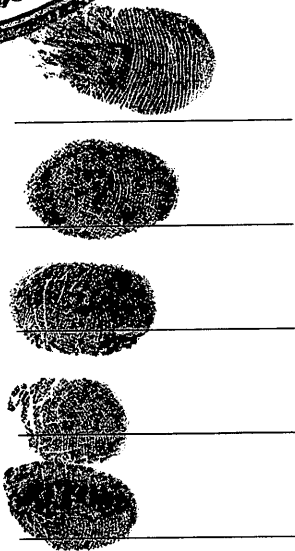
IN WITNESS WHEREOF, the parties have executed this deed of transfer of lease the day date and the year mentioned hereinabove.

**SIGNED, SEALED & DELIVERED**  
by the within named **Transferor**  
represented herein by authorised  
representative Ms. Jayanti A.R.,  
authorised vide resolution passed  
in the board meeting of the  
Transferor held on September 14, 2015.

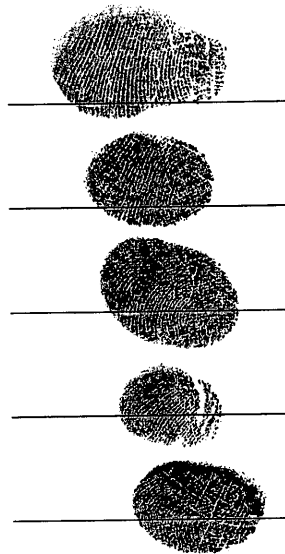
Signature



Left hand finger prints

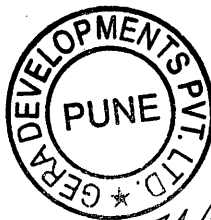


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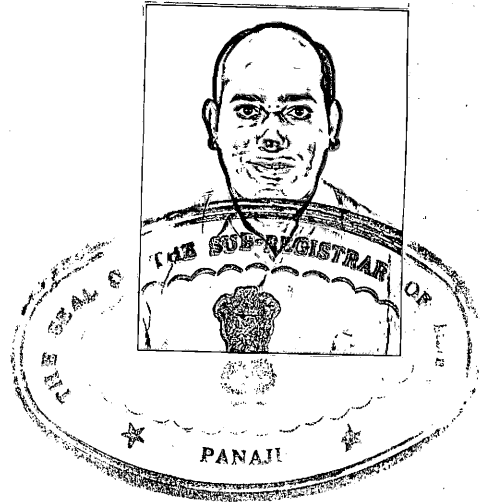
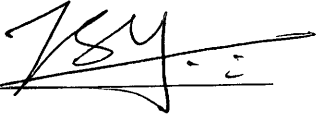
For Parsvnath Developers Ltd.

  
Authorised Signatory

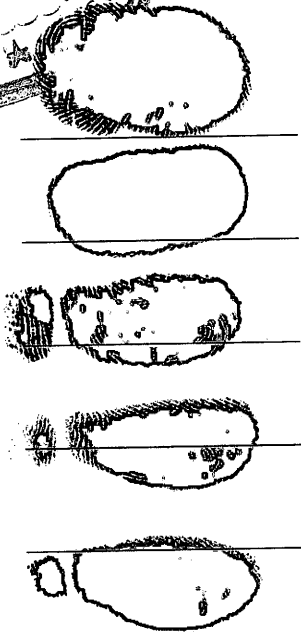


**SIGNED, SEALED & DELIVERED**  
by the within named Transferee  
represented herein by authorised  
representative Mr. Tushar Yeole,  
General Manager- Corporate, authorised vide  
resolution passed  
in the board meeting of the  
Transferee held on August 20, 2015.

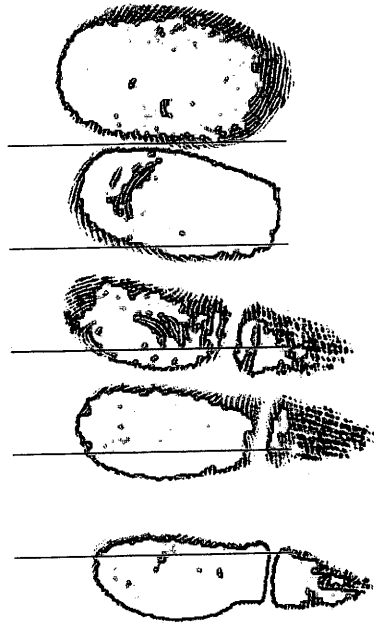
Signature



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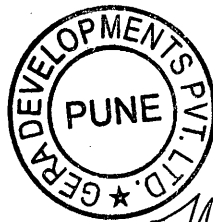


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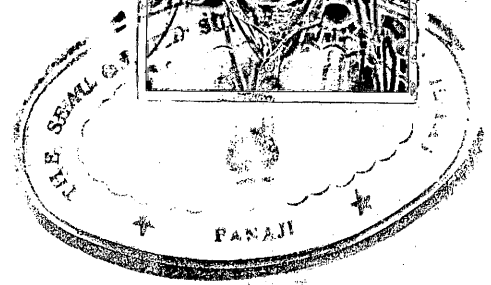


For Parsvnath Developers Ltd.

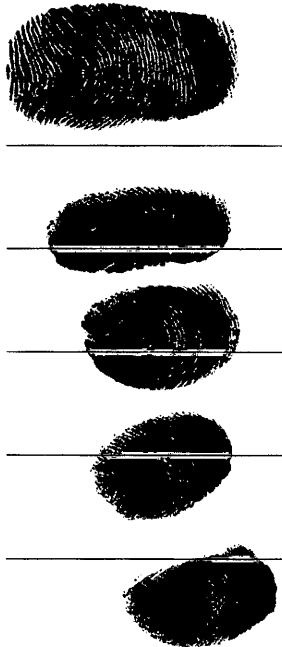
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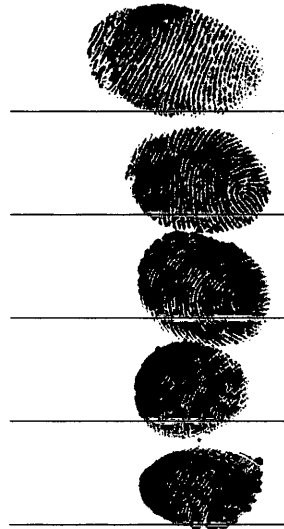
**SIGNED, SEALED & DELIVERED**  
by the within named **Consenting Party**  
represented herein by authorised  
representative Mr. Pradip Borkar,  
Deputy General Manager,  
authorised vide resolution passed  
in the board meeting of the  
Consenting Party held on 29<sup>th</sup> January 1997



Left hand finger prints



Right hand finger prints



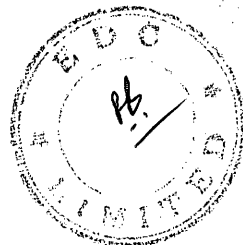
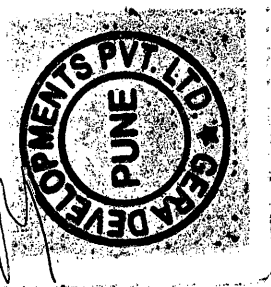
In the presence of:-

1. Chay. Prasad Prasad

2. Shankar De Dhanika Rao

For Parsvnath Developers Ltd.

Authorised Signatory







Office of Sub-Registrar Ilhas/Tiswadi

Government of Goa

Print Date & Time : 12-11-2015 12:11:26 PM

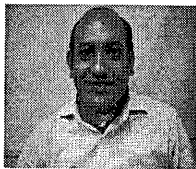

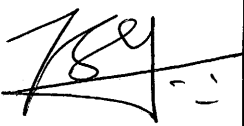
Document Serial Number : 2862

Presented at 09:51:00 AM on 12-11-2015 in the office of the Sub-Registrar( Ilhas/Tiswadi) Along with fees paid as follows:

Sr. No	Description	Rs. Ps
1	Registration Fee	15894250.00
2	Processing Fees	400.00
Total :		15894650.00

Stamp Duty Required: 9610000.00 Stamp Duty Paid: 9610000.00

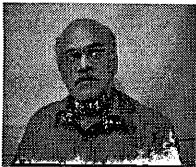

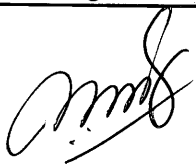
Tushar Yeole presenter

Name	Photo	Thumb Impression	Signature
Tushar Yeole, S/o Sudhakar L. Yeole, Married, Indian, age 33 Years, Business, r/o B-506, Gulmohar Royale Co-op. Housing Society, Viman Nagar, Pune-411014 PAN No. ACDPY7573R. Co. PAN No. AAACG6703P. Authorised Signatory of Gera Developments Private Limited, Pune, vide resolution dated 20/08/2015. Herein the Transferee.			




Endorsements

Executant



1 . Pradip Borkar, S/o Pandharinath Borkar, Married, Indian, age 58 Years, Service, r/o Betim, Bardez-Goa-403101 PAN No. ADFPB6146E. Co. PAN No. AAACE4614K. Authorised Representative of EDC Limited, Panaji, vide resolution dated 29/01/1997. Herein the Consenting Party

Photo	Thumb Impression	Signature
		

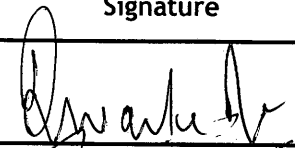

2 . Jayanti A. R., D/o Late Sh. Raj Kumara Deen, Married, Indian, age 57 Years, Service, r/o 306, Valley View Apartments, Road No. 6, Banjara Hills, Hyderabad-500034 PAN No. ABMPR8725L. Co. PAN No. AAACP0743J. Authorised Signatory of Parsvnath Developers Limited, Delhi, vide resolution dated 14/09/2015. Herein the Transferor.

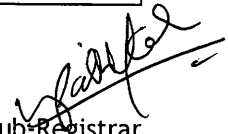
Photo	Thumb Impression	Signature
		

3 . Tushar Yeole, S/o Sudhakar L. Yeole, Married, Indian, age 33 Years, Business, r/o B-506, Gulmohar Royale Co-op. Housing Society, Viman Nagar, Pune-411014 PAN No. ACDPY7573R. Co. PAN No. AAACG6703P. Authorised Signatory of Gera Developments Private Limited, Pune, vide resolution dated 20/08/2015. Herein the Transferee

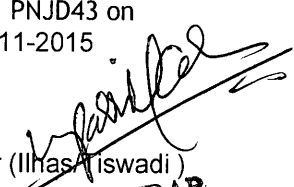
Photo	Thumb Impression	Signature
		

**Identification**

Sr No.	Witness Details	Signature
1	Dwarka Rao , S/o Late B. Laxman Rao, Married, Indian, age 56 Years, Service, r/o F-3, Mamai Kamat Apartments, Airport Road, Dabolim, Mormugao-Goa-403801	
2	Elroy Domnic Pereira , S/o Anthony Dennis Pereira, Married, Indian, age 38 Years, Service, r/o H.No. 232, Vaddem, Socorro, Bardez-Goa	

  
 Sub-Registrar  
**SUB - REGISTRAR**  
 ILHAS

Book-1 Document  
Registration Number PNJ-BK1-02813-2015  
CD Number PNJD43 on  
Date 12-11-2015


  
Sub-Registrar (Ilhas Tiswadi)

**SUB-REGISTRAR**  
**ILHAS**

  
Scanned By

*A. Vidant*

Signature:-



Designed and Developed by C-DAC, ACTS, Pune