

DISCLAIMER

This translation is made at the office of the Liquidator to facilitate the conveying of the meaning as contained in the Sale Deed of the office premises, 303, 304, 305 to the users of the documents. While making the transaction it is learnt that maximum care is taken. The users are requested to take note that the Liquidator or his staff do not claim the translation to be verbatim correct and the users may exercise his / her / its own due diligence in verifying the correctness of the translation so made before relying on the translation carried out at the office of the Liquidator. The Liquidator do not provide any assurance on the correctness of the translation carried out at his office and the user shall indemnify the Liquidator in any errors, whatsoever, made in the process of translation.

The translation cannot be stated as complete and valid for legal interpretations; the purpose is to provide a brief understanding by the users of the property under consideration for liquidation sale.

ENGLISH TRANSLATION OF SALE DEED

Final Plot No. 182/D (Old Survey No.-71/A, 71/B/1, 71/B/2, 71/B/3/1) of Town Planning Scheme No. 14 of Village at Dariyapur-Kazipur of Taluka City of Sub District Ahmedabad-6 (Naroda) of Registration District Ahmedabad which includes 835.93 square feet i.e. 77.66 square meters constructed property at office number 303 on the third floor of the commercial building built on a land of 1000 square meters of City survey number-5673/2 of Shahibaug ward and common plot right of unsold property admeasuring 21.58 square meters and right of constructed property admeasuring 1908.62 square feet i.e. 177.32 square meters of office No-304, common plot right of 49.29 square meters of land of

building, and right of constructed asset of 828.72 square feet i.e. 76.99 square meters at office No.305 and common plot right of 21.40 square meters land of building and right of permanent use of passage between the offices and undivided leasehold right in the common amenities of the building including the basement of the building. There shall be no parking rights except for one vehicle. There shall be no claim for the use of the roof of the building. The sale deed of the constructed property of such description is for a price of Rs. 51,24,000/- (Rupees Fifty One lakh Twenty Four thousand only).

The First Party

Shri Rameshbhai Trikamlal Padhiyar

The Seller

Aged about 44years, Business

(PAN: ACKPP 6965H)

Address: 19, Tulsivan Society, Jivraj Park,
Vejalpur, Ahmedabad

Whom are hereinafter referred to in this sale document as "us" "on the one hand" or "the Seller" shall mean "the Seller" and all of their descendants, guardians, legal heirs, successors, assignees, executors, administrators etc.

The Second Party

Shreem Spa and Resort Limited

The Buyer

(PAN: AANCS 3621H)

The said company is a company registered under the provisions of the Companies Act,

1956 and having its registered office at 4/5 Aniket Residency, Opposite Sakar School, New CG Road, Chandkheda, Ahmedabad on behalf of and on its behalf its directors –

(1) Vijaynarayan Rameshkumar Jaju

Aged: about 34 years, business

Address: Block A 5/6, Deepjyoti Avenue,

Behind Circuit House, Shahibaug,

Ahmedabad

(2) Anandkumar Hasmukhbhai Patel,

Aged, about 29 years, Business,

Address: A/46, Krishna Bunglows, Opp.

IOB Bank, Motera, Sabarmati,

Ahmedabad

Whom are hereinafter referred to in this sale document as “you” “the other party” or “the seller”, which term shall in its meaning include all the present and future directors, officers, executors, administrators etc. of the holding company.

DEED:-

Final Plot No. 182/D (Old Survey No.-71/A, 71/B/1, 71/B/2, 71/B/3/1)
of Town Planning Scheme No. 14 of Village at Dariyapur-Kazipur of Taluka City

of Sub District Ahmedabad-6 (Naroda) of Registration District Ahmedabad which includes 835.93 square feet i.e. 77.66 square meters constructed property at office number 303 on the third floor of the commercial building built on a land of 1000 square meters of City survey number-5673/2 of Shahibaug ward and common plot right of unsold property admeasuring 21.58 square meters and right of constructed property admeasuring 1908.62 square feet i.e. 177.32 square meters of office No-304, common plot right of 49.29 square meters of land of building, and right of constructed asset of 828.72 square feet i.e. 76.99 square meters at office No.305 and common plot right of 21.40 square meters land of building and right of permanent use of passage between the offices and undivided leasehold right in the common amenities of the building including the basement of the building. There shall be no parking rights except for one vehicle. There shall be no claim for the use of the roof of the building. The property so constructed is the entire, independent, ownership, and occupancy freehold of us alone hereinafter referred to in this sale document as either “the property” or “the office”.

The lands of above Survey No. 71/A, 71/B/1, 71/B/2, 71/B/3/1 were originally owned and occupied by Seth Siddarth Kasturbhai and Seth Shrenikbhai Kasturbhai etc. And thereafter as the lands of said Survey No. 71/A, 71/B/1, 71/B/2, 71/B/3/1 and other lands being distributed vide registered partition document dated 23-10-1965, the lands at Survey No. 71 /A, 71/B/1, 71/B/2, 71/B/3/1 owned by Siddharthbhai Kasturbhai and Shrenikbhai Kasturbhai both by themselves and as part of their HUF as possessor and manager, in respect of which the distribution is noted in the revenue records vide entry No. 7483 dated 26-09-1972. The entry date of which is certified on 16-12-1972.

Then Shrenikbhai Kasturbhai Sheth himself and as the manager of his family, in accordance with the sale document of his share of survey no. 71/B/1, 71/B/2/1, 71/B/1, 71/B/2, and other lands were sold among the members by a registered deed dated 23-10-1995. This deed is noted in the revenue record vide entry no-7484 dated 26-09-1972, which was certified on 16-12-1972.

Thereafter, Siddharthbhai Kasturbhai Sheth himself and as manager of the family by the partition deed dated 23-10-1965 among the members of his family in respect of Survey No. 71/A, 71/B/2, 71/B/A and other lands in his share were sold. The sale deed was recorded in the revenue record vide entry No. 7485 dated 26-9-1972, which was certified on 16-12-1972.

Subsequently, Shrenikbhai Kasturbhai gifted the land in Survey No. 71/A and 71/B/1 to Seth Kasturbhai Lalbhai through a registered gift document dated 20-05-1971. In return, the bounty was noted in the revenue record vide entry number 7493 dated 29-9-1972, which was certified as 16-12-1972.

Subsequently, Shrenikbhai Kasturbhai gave the land in Survey No. 71/B/2 and 71/B/3/1 to Seth Kasturbhai Lalbhai through a registered gift document dated 20-05-1971. In return, the bounty was noted in the Revenue Record vide entry No. 7498 dated 29-9-1972, which was certified as 16-12-1972.

Thereafter, the final plot number-182 of TP-14 (Shahibagh) was allotted to the said land after implementation of the town planning scheme.

Later, after the owner of the said land, Kasturbhai Lalbhai, died intestate on 20-1-1980, the said land was inherited by the heirs Siddharth Kasturbhai and Shrenikbhai Kasturbhai, which was entered vide entry No. 17269 dated 14-7-1997 in the Revenue Record. The said entry was certified on 16-8-1997.

Subsequently, Kasturbhai Lalbhai, the owner of the said land, died intestate on 20-1-1980, and his inheritance was recorded under Entry No. - 17269, but Kasturbhai Lalbhai made a will on 7-7-1975 regarding the properties during his lifetime. According to the Will, the land was jointly inherited by (1) Siddharth Kasturbhai (2) Shrenikbhai Kasturbhai (3) Vimlaben Siddharthbhai and (4) Pannaben Shrenikbhai. Note of Will dated 14-7-1997 entered vide Entry No. - 17270 in Revenue Record, which was certified on 16-8-1997.

Thereafter, the owners of the land (1) Siddharth Kasturbhai, (2) Shrenikbhai Kasturbhai (3) Vimlaben Siddharthbhai and (4) Pannaben Shrenikbhaina have sold the land to Simul Co-operative Housing Society Limited on 19-3-1998 at Ahmedabad-6 (Naroda), by sale deed registered in the office of the Sub-Registrar vide Serial No. – 8569 for which sale is entered in the revenue record vide entry no - 894.

Then applying to the Registrar of Co-operative Societies regarding the division of Sumul Co-operative Housing Society Limited, the division of Simul Co-operative Housing Society Limited into different divisions ordered vide order No. J.K. Nadhan/Partition/01/K-2, 815/06 dated 18-11-2006. In which the said land was given to Vaibhav Apartment Co-operative Housing Society Limited Section-3 and then the sale of said land was approved by the District Registrar, Co-operative Societies (City), Ahmedabad vide order JA. NO. Dharam /Kh 2/1454/06 dated 18-12-2006.

After that land was included in the City Survey Record of City Survey No. - 5673/2 and allotted 1000 square meters. The change is noted in the City Survey Record on 2-12-2006, which note was certified on 22-1-2007.

Thereafter 999.15 square meters of said land of City Survey No. - 5673/2 from Vaibhav Apartment Co-operative Housing Society Limited Section-3 was purchased by us i.e. by Rameshbhai Trikamlal Padhiyar on 21-12-2006 in the office of the Sub-Registrar of Ahmedabad – 6 (Naroda), vide deed of sale No. - 8569. The remaining 0.85 square meters of land in City Survey No. - 5673/2, which was sold from Vaibhav Apartment Co-operative Housing Society Limited Section - 3 to Rameshbhai Trikamlal Padhiyar on 13-3-2007 by sale deed serial No. 1392 registered in the office of the Sub-Registrar, Ahmedabad - 6 (Naroda). This change note was entered in the City Survey Record on 2-1-2007 which was attested on 22-2-2007.

Thereafter the plan for construction in the 1000 square meter land of City Survey No.5673/2 got approved by Ahmedabad Municipal Corporation vide their Case No.-BLNTI/CZ/281106/P/A2734/R1/M1 and granted commencement certificate vide No-9182/281106/A.2734/R1/M1 dated 29-5-2008.

Then we got permission for the non-agricultural use of land of 1000 square meters of City Survey No. 5673/2 from Deputy Collector (NA), Ahmedabad vide his letter No. NA /Unit-1/Dari.Kazi /190/07-08, dated 31/07/2008 issued.

Thereafter we have constructed a commercial building for commercial purposes on this land of 1000 square meters of City Survey No. - 5673/2 after getting Building Use Permission of said building by Ahmedabad Municipal Corporation vide No. BU/CZ/070909/0332 dated 17-09-2009.

Final Plot No. 182/D (Old Survey No.-71/A, 71/B/1, 71/B/2, 71/B/3/1) of Town Planning Scheme No. 14 of Village at Dariyapur-Kazipur of Taluka City of Sub District Ahmedabad-6 (Naroda) of Registration District Ahmedabad which includes 835.93 square feet i.e. 77.66 square meters constructed property at

office number 303 on the third floor of the commercial building built on a land of 1000 square meters of City survey number-5673/2 of Shahibaug ward and common plot right of unsold property admeasuring 21.58 square meters and right of constructed property admeasuring 1908.62 square feet i.e. 177.32 square meters of office No-304, common plot right of 49.29 square meters of land of building, and right of constructed asset of 828.72 square feet i.e. 76.99 square meters at office No.305 and common plot right of 21.40 square meters land of building and right of permanent use of passage between the offices and undivided leasehold right in the common amenities of the building including the basement of the building. There shall be no parking rights except for one vehicle. There shall be no claim for the use of the roof of the building. With a view to purchasing the said constructed property, the second party contacted the first party after necessary negotiation, decided to sell the property at a price of Rs.51,24,000/- (Rupees Fifty one lakh twenty four thousand only) on this day by this sale deed and the payment is made by the second party to the first party as stated as under:

DETAILS OF PAYMENTS

Rs.45,00,000/- Rupees Forty five lakh only paid to the first party by the second party on 10.06.2010 vide cheque No.928239 of SBI, Ahmedabad Branch A/c No.3110873527.

Rs.6,24,000/- Rupees Six lakh twenty four thousand only paid to the first party by the second party on 10.07.2010 vide cheque No.411390 of SBI, Ahmedabad Branch A/c No.3110873527.

Rs.51,24,000/- (Rupees Fifty one lakh twenty four thousand only)

With the above details, the total amount of Rs.51,24,000/- (Rupees Fifty one lakh twenty four thousand only) has already been paid by the second party which was admitted to have been received by the first party and the liability of the second party is being relieved. Against this transaction, the said property of 835.93 square feet i.e. 77.66 square meters constructed property at office number 303 on the third floor of the commercial building built on a land of 1000 square meters of City survey number-5673/2 of Shahibaug ward and right of unsold property admeasuring 21.58 square meters and right of constructed property admeasuring 1908.62 square feet i.e. 177.32 square meters of office No-304 and right of constructed asset of 828.72 square feet i.e. 76.99 square meters at office No.305 and 21.40 square meters of land of building and right of permanent use of passage between the offices and undivided leasehold right in the common amenities of the building including the basement of the building. There shall be no parking rights except for one vehicle. There shall be no claim for the use of the roof of the building, the vacant possession and the ownership were directly handed over in a peaceful manner.

We, the first party hereby undertake and assure that the earlier owner of the said property has not taken any loan or any liability attached to this property.

Hereinafter the property referred to in the Annexure below, purchased by the Company, and its present Director and Directors/Office bearers from time to time are entitled to do settle, sell, exchange, mortgage, give away, as the case may be and the seller or his descendants, guardians, heirs have no right, interest, share or interest of any kind whatsoever over this property and also whatever wealth is available from the property.

All types of property taxes viz. Govt, Semi Government like government tax, panchayat tax, special tax, education tax etc till now was paid by the Seller and if it is still outstanding, the responsibility to reimburse it lies with the Seller. From now onwards (after the date of the sale deed) all such taxes etc. are to be paid by the buyer.

The Seller hereby declares and assures the Buyer that any kind of legal formalities are pending with the sold property described in the Annexure and no acts have been committed on the part of the Seller to refuse the grant of the sale.

The Seller further guarantees and promises that the property described in the Annexure below is sold to the Purchaser for commercial purposes and the Purchaser has sufficient right and absolute right to use it for the said purposes.

The Seller hereby guarantees and assures the Buyer that the property described in the Schedule below has never been transferred to any other person by way of mortgage, gift, sale guarantee, surety, transfer, or any other way. There are no liabilities, charges, rights, or claims attached to this property. There are no litigations, court cases, or proceedings pending, in connection with this property or any part of it and no such notices are received from any Courts in this regard or regarding confiscation or any other procedures. No notice is received in connection with this property or its part regarding acquisition, requisition, or reservation and there is no stay granted against the transfer of this property. No one other than us has any share, right, or claim, nor does anyone have any right of easement in the said property and our title to it is absolutely clear and divisible. We have not entered into any private or registered agreement, deed, or any other writing with respect to the sale or transfer of this property of ours to any other person before this agreement. We have not obtained any solvency in this regard.

Thus, the ownership rights of the seller in the said property are fully clear and saleable and construction can be made on the property and there is no prohibition against construction.

We further state that till date the seller has not taken any kind of loan from any government, semi-government office, any person or organization, bank or firm, any government body or any other place till date. Also, we have not made any mortgage, lien, or given charge of the property to anyone.

The property described in the Annexure below is hereby vested in the purchaser company and its present and former directors, officers, etc., by virtue of this sale deed, so that the seller and his descendants, guardians, legal heirs, etc., or any other right, interest, etc. so that neither the seller nor his descendants, guardians, legatees etc. shall in any manner hinder or detain the purchaser. However, if anyone acts or detains, or claims the right, we, the seller, and our descendants, also, inherit from ourselves from our property, will give all the responsibility and risk, the answer, loss, and expense to the purchaser.

On the basis of this sale document, when you transfer the property in your name in the records of all the government/semi-government offices, we will put the seller's signature, witness, confession, answer, affidavit, bond etc. if required.

The Seller further states that if any person makes any inheritance or mortgage, right or claim of food, clothing or lodging, etc., in respect of the property described in the sale shown in the Appendix below, the seller and his descendants, guardians, legal heirs shall be liable for all expenses and losses incurred by the purchaser and his directors, assignees from time to time.

The Seller hereby further states that the titles to the described property in the Appendix below are clear and marketable and all property is free and clear

and free of any right, claim or encumbrance. The Seller gives full trust and confidence to the Purchaser and possession of the property is being handed over to the Purchaser by this deed of sale in a clear, vacant, and direct possession.

In addition, in view of legalising the property rights titles, the necessary documents viz. the papers, guarantees, signatures, deeds, bonds etc. from time to time to the Purchaser, the present and future directors, officers, successors, assignees etc. of the company, whenever and wherever required, such documents, papers, guarantees, Signatures, deeds, affidavits, bonds, etc., will be executed by the Seller at the request of the Purchaser.

All rights accruing to him in respect of the property described in the Annexure below such as neighbourhood rights, rights of way, drainage etc., for the use of the selling company by the directors, successors, successors, assignees, servants etc. for the time being in each of their respective works and all such rights are hereby granted by this sale deed. The rights also include easements for carrying lines such as taps, sewers, wires, telephone, and electric lines, poles, etc.

We hereby further declare that constructed the ground floor property of the building has been sold to Agam Realty Pvt Ltd along with the rear margin space of the ground floor property in independent possession and right for scooter washing and scooter servicing and the front margin space of the ground floor property can be used independently. Permanent independent allotment right of two car parking is provided in the right and basement parking. The fact is accepted by the Purchaser and no dispute can arise in the future.

Further, the ownership of the roof of the building belongs to the Seller, which is admitted by the Purchaser. The Seller can allot the roof rights of the

building to someone else or put-up hoardings in it and for that, the Purchaser is not supposed to take any objection in the future and if taken, the same will be null and void.

In the meeting of the Board of Directors of the Company M/s. Shreem Spa & Resort Limited, held on 08/07/2010, a resolution was passed by which power and authority have been delegated to 1) Vijayanarayan Rameshkumar Jaju and (2) Anandkumar Hasmukhbhai Patel as Directors of the Company to purchase the property on behalf of the Company and pursuant to which they have signed this sale deed.

The property is not included in the disturbed area so Government approval is not required under the Transfer of Property Act in the disturbed area for the sale of a property, for which we give unilateral assurance and guarantee.

A total stamp of Rs.2,51,100/- (Rupees Two lakh fifty-one thousand one hundred only) is used on this sale deed @4.90% as per the provisions of the existing policy.

The original documents, papers, xerox, receipts, etc. of the said property, were handed over by the Seller to the Purchaser on this day.

All expenses like registration fee, lawyer's fee, writing expenses, typing expenses, and miscellaneous expenses and other government, semi-government expenses, etc. have been borne by the Purchaser i.e. the Second party.

APPENDIX

Final Plot No. 182/D (Old Survey No.-71/A, 71/B/1, 71/B/2, 71/B/3/1) of Town Planning Scheme No. 14 of Village at Dariyapur-Kazipur of Taluka City of Sub District Ahmedabad-6 (Naroda) of Registration District Ahmedabad which includes 835.93 square feet i.e. 77.66 square meters constructed property at

office number 303 on the third floor of the commercial building built on a land of 1000 square meters of City survey number-5673/2 of Shahibaug ward and common plot right of unsold property admeasuring 21.58 square meters and right of constructed property admeasuring 1908.62 square feet i.e. 177.32 square meters of office No-304, common plot right of 49.29 square meters of land of building, and right of constructed asset of 828.72 square feet i.e. 76.99 square meters at office No.305 and common plot right of 21.40 square meters land of building and right of permanent use of passage between the offices and undivided leasehold right in the common amenities of the building including the basement of the building. There shall be no parking rights except for one vehicle. There shall be no claim for the use of the roof of the building. A property with that type of construction.

The four side details of office No.303

East: Vaibhav Apartments
West: Front side passage Office No.305
North: Wall of Office No.302
South Wall of Office No.304

The four side details of office No.304

East: Vaibhav Apartments
West: Shahibaug Commissioner Road
North: Part of Office passage Wall of Office No.305 & 303
South Vaibhav Apartments

The four side details of office No.305

East: Passage and Office No.303

West: Shahibaug Road

North: Wall of Office No.306

South Wall of Office No.304

Postal Address: Office No.304,305,303 Third Floor, Near Vaibhav Apartments.
Opp. Bombay Garage, Shahibaug, Ahmedabad

The Seller

The Buyer

Sd/

On behalf of Shreem Spa & Resort Ltd

Shri Rameshbhai Trikamlal Padhiyar

Sd/- (1)Vijaynarayan R Jaju

Sd/- (2) Anandkumar H Patel

Accordingly, this deed of sale as above has been executed by us unilaterally with our pleasure, reading, understanding, thinking, with common sense, with all caution, without any pressure or influence of any kind, without any influence, in good health, which we, the seller, and our descendants, the legacies etc. are and shall be acknowledged, approved and binding upon all.

Dated this 24th day of November 2010 in the city of Ahmedabad

Signed & Sealed

