

JAYAWANT SHIKSHAN PRASARAK MANDAL

WAGHOLI CAMPUS

SALE DEED

DOCUMENT NO. 05213

DATE: 18/06/2005

GAT NO. 720/2 (old)

AREA: 16 A 6.0 R

719/2 (New)

8,40,000/-

THE COSMOS CO-OP. BANK LTD.
BANK LTD. CHINCHWAD
BRANCH OFFICE
135 NITPAVIC R 1001-04 2001
1708-6903



MAHARASHTRA
JUN 14 2005

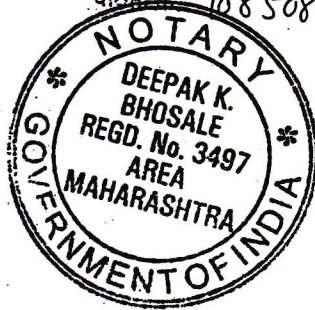
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Rs. 0340000/- PB5126
RS. Eight Lakh forty thousand
STAMP DUTY MAHARASHTRA

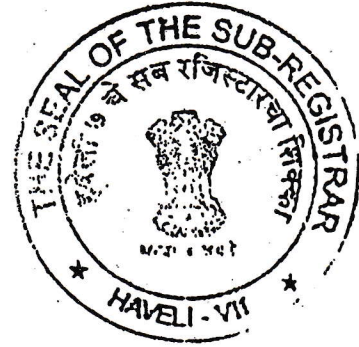
For The Cosmos Co-op. Bank Ltd.

Authorized Signatory
J. N. GOGATE
Asst. Manager
G-103.

नांव : Jaywant Shikshan Prasarak Mandal
पत्ता : Pathawade, Pune-33
हस्तो : नांव : Suman. R. B. सही
पावली नं. 108508



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SALE DEED

This Sale Deed is made and executed at Pune on this 15th of June 2005

BETWEEN

- (1) Shri Arjun Shamdas Bhagtani
Age 53 years , Occ - Business
Residing at E-1, Hermes Complex, Dhole Patil Road, Pune 411 001
- (2) Shri Suresh Shamdas Bhagtani
Age 38 years , Occ - Business
Residing at A-10, Hermes House, Convent Street, Pune 411001
- (3) Shri Lalchand Shamdas Bhagtani
Age 49 years , Occ - Business.
Residing at C-12, Komark Park, Dhole Patil Road, Pune 411001
- (4) Shri Mithu Bhagwan Israni
Age 58 years , Occ - Business
Residing at Shanti Kunj, Opp.G.P.O. Pune 411001

----- Hereinafter called as VENDORS. (which expression shall mean and include their heirs, executors, administrators, legal representatives etc.).

----- OF THE FIRST PART

Signature

Mrs. Deepa Kulkarni

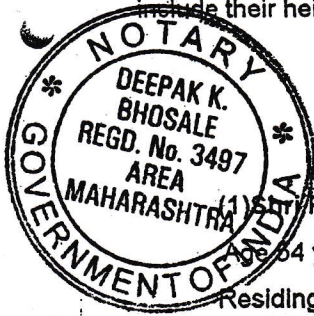
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AND

JAYAWANT SHIKSHAN PRASARAK MANDAL, a registered educational Trust bearing Trust No. 14907 / 1998 having its office at S. No. 80/3/1, Tathawade, Pune Mumbai Bye-pass Way, Pune 411033 - Through its Founder Secretary - Shri Tanaji Jayawant Sawant, Age 42 years, Occ.- Business, Address - S. No. 80, Tathawade, Pune Mumbai Bye-pass Way, Pune 411 033

----- Hereinafter called the PURCHASER. (which expression shall mean and include their heirs, executors, administrators, legal representatives etc.)



----- OF THE SECOND PART

AND

(1) Shri Rajendra Chunilal Gugle
Age 64 years, Occ - Business

Residing at 5, Nirmal Baug, Parvati, Pune 411009

(2) Mrs. Madhubala Khemu Ankolekar

Age 55 years, Occ - Business

Residing at Atharva Residency, S. No. 116, Plot No.1,
Off. Paud Raod, Kothrud, Pune 411 038

(3) Shri Fulchand Chimanlal Rathod

Age 46, years, Occ - Business

Residing at A/6, Arihant Society, Market Yard Road,
Pune 411 037

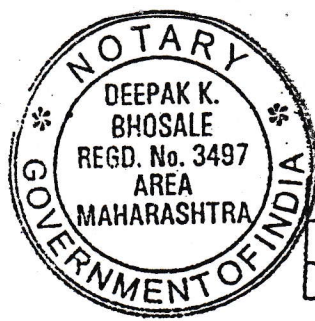
----- Hereinafter called the CONSENTING PARTY (which expression shall mean and include their heirs, executors, administrators, legal representatives etc.)

----- OF THE THIRD PART

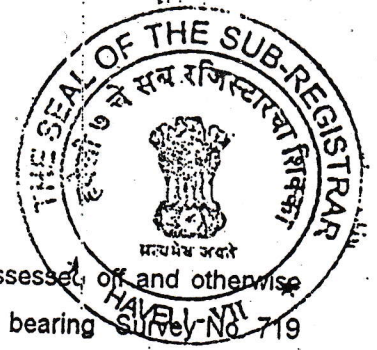
Sale Deed of Rs. 2,10,00,000=00

WHEREAS :

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Mrs. Reetu Kothat



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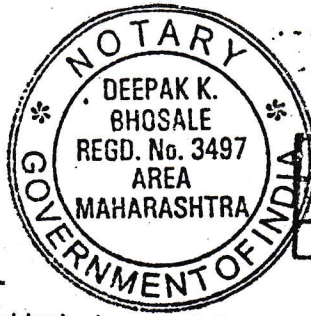
A) The Vendors herein are seized, owned and possessed, off and otherwise well and sufficiently entitle to all that portion of the land bearing Survey No. 719 (old Survey No. 720) Hissa No. 2 total area whereof 6 Hect. 46 R situated at village **WAGHOLI**, Tal. Haveli, Dist. Pune which is more particularly described in Schedule-A hereunder (hereinafter called the said properties).

B) The said property is Self-Acquired property of the Vendors herein. The Vendors herein are the lawful owners of the said property. The said property is standing in the name of Vendors vide Mutation Entry No. 7468 having their entire share which is defined one and having joint possession in the said land. Except the Vendors herein no person have any right, title, interest and/or possession of whatsoever nature in the said properties.

C) Whereas since the owners / vendors wanted to develop the said land, they entrusted the said land for development purpose with the Consenting Party herein by the development agreements duly registered in the office of Sub-Registrar Haveli No. 7 . The details of the development agreement as under :

Name of Purported Developers	Date & Registration No.	Area entrusted Hect = R
Mr. Rajendra Chunilal Gugle	1267 / 18-06-1999	01= 07.66
	1268 / 18-06-1999	00 = 54.60
	19-02-1999	00 = 80
Mrs. Madhubala K. Ankolekar	405 / 19-02-1999	00= 80
	406 / 19-02-1999	00 = 80
	407 / 19-02-1999	00 = 86.5
Mr. Fulchand C. Rathod	404 / 19-02-1999	01= 07.66
	408 / 19-02-1999	00 = 53

D) The said property then came to be developed in the stages by the Consenting Parties as well as the vendors. The Vendors and Consenting Parties have now agreed to dispose of the said property jointly by apportioning their



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individual shares of the total consideration as particularly ~~mentioned~~ in the consideration payment schedule.

E) WHEREAS the vendors raised a proceeding out of a statement filed on 20th March 1999 under section 6(1) of the Urban Land (Ceiling & Regulation) Act, 1976 for adjudication, verification and determination of excess land described in the schedule hereunder inclusive of other landed properties and the outcome whereof being the order dated 20-5-1999 by the Additional Collector & Competent Authority, Pune Urban Agglomeration, Pune which speaks that the said landed property described in schedule hereunder does not fall within the ambit of Provisions of Urban Land (Ceiling & Regulation) Act and the Hon'ble Competent Authority did not declare any land to be a surplus land. The said order of Competent Authority is annexed herewith.

F) AND WHEREAS with such intention both the vendors and developers (Consenting Party) were in search of the proper purchaser. The purchaser herein which is the educational trust were also in search of the landed property required for imparting education to the society through the different colleges being run by the Purchaser herein. The Purchaser got a wind of the desire of the Vendors / Owners herein and so after due negotiations the Purchaser herein agreed to purchase the said property more particularly described in Schedule hereunder for the total sale consideration of Rs. 2,10,00,000=00 (Rs. Two Crores Ten lacs Only). The Vendors have agreed to sell the said landed property to the Purchaser and the Purchaser agreed to purchase the said property for the total sale consideration Rs. 2,10,00,000=00 (Rs. Two Crores Ten lacs Only). The said consideration is divided / apportioned between the vendors and the Consenting Parties as stated in the manner herein. The Vendors and Consenting Party have accepted and received said consideration from Purchaser herein as mentioned below. The Vendors and Consenting Party have transferred all their rights, title and interest in the said property mentioned in Schedule hereunder in favour of the Purchaser hereto. And as such the parties hereto are executing this present. The said amount is distributed among all the Vendors and developers as per their compromise.

Mrs. Reesu Kothat

NOW, THEREFORE, THIS PRESENT WITNESSETH AS UNDER :

1. CONSIDERATION :

In pursuance of this presents the Vendors and the developers i.e. Consenting Party have been paid the consideration of Rs. 2,10,00,000=00 (Rs. Two Crores & ten lacs Only) towards the said property by the Purchaser as per his request in the name of or in the hands of the Vendors under/by the following way:-

The Vendors have received the following consideration from the Purchasers :

Rs. 49,50,000=00 paid to the Vendor No. 1 by Purchaser-Trust by cheques. (particulars whereof mentioned in separate Vouchers).

Rs. 49,50,000=00 Paid to the Vendor No. 2 by Purchaser-Trust by Cheques (particulars whereof mentioned in separate Vouchers).

Rs. 49,50,000=00 Paid to the Vendor No. 3 by Purchaser-Trust by cheques (particulars whereof mentioned in separate Vouchers).

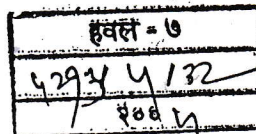
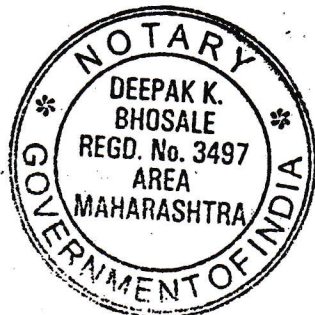
Rs. 07,00,000=00 Paid to the Vendor No. 4 by Purchaser-Trust by choques (particulars whereof mentioned in separate Vouchers)

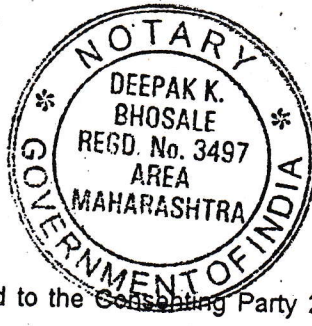
Rs. 1,55,50,000=00 Total Rs. One Cr. Fifty-five lac Fifty thousand only

The receipt of the total consideration of Rs. 1,55,50,000=00 (Rs. One Cr. Fifty-five lac fifty thousand only) paid to the Vendors Nos. 1 to 4 as above by the Purchaser and the Vendors do hereby accept, admit and acknowledge of and from the same and every part thereof forever acquit, release and discharge to the Purchaser herein.

The Consenting Party have received the following consideration from the Purchasers :

Rs. 07,60,000=00 paid to the Consenting Party No. 1 by Purchaser-Trust by Cheques / Pay Order. (particulars whereof mentioned in separate Vouchers).



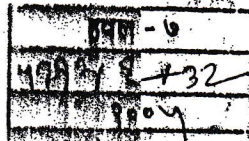


Rs. 33,50,000=0 paid to the Consenting Party 2 by Purchaser-Trust by Pay order . (particulars whereof mentioned in separate Vouchers).

Rs. 13,40,000=0 paid to the Consenting Party 3 by Purchaser-Trust by Cheques / Pay order. (particulars whereof mentioned in separate Vouchers).

Rs. 54,50,000=0 Total Rs. Fifty four lac Fifty thousand only

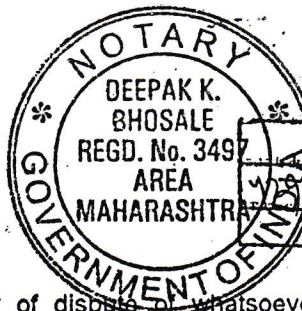
The receipt of the total consideration of Rs. 54,50,000=00 (Rs. Fifty four lac Fifty thousand only) paid to the Consenting Party 1 to 3 as above by the Purchaser and the Consenting Party Nos. 1 to 4 do hereby accept, admit and acknowledge of and from the same and every part thereof forever acquit, release and discharge to the Purchaser herein. The Vendors and Consenting Party both have received total consideration of Rs. 2,10,00,000=00 (Rs. Two Cr. Ten lac only) from the purchaser. The Vendors and Consenting Party have no complaints regarding the apportionment of the aforesaid consideration and as such both the Parties release / assign their right title and interest in the said property in favour of Purchaser by this Present.



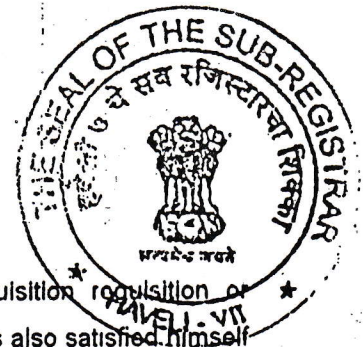
2. MARKETABLE TITLE

The Vendors herein declares that, they have good marketable title in respect of the said property and free from all encumbrances charges or loans of whatsoever nature and the same are their self-acquired property and no other persons other than the Vendors herein have any right, title and interest of whatsoever nature in or towards the said land/properties. The said property or any part thereof is not subject matter of any acquisition, requisition, or reservation and the Vendors herein has not received any Notice of acquisition, requisition, or reservation from the state or central Government or any other authority. The Vendors herein further declares that, they have not agreed to, sell lease, gift or otherwise dispose of the property to any other person except agreed to sell to the Purchaser herein. The Vendors hereby further declare that the said property is not

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subject matter of dispute of whatsoever nature, of acquisition, requisition or reservation of whatsoever nature. The Purchaser herein has also satisfied himself in respect of the said Marketable title on the basis of the documents supplied to it by the Vendors. The Search and Title Report issued by Advocate Mr. Vitthalrao N. Dhekale dated 16-10-2003 is annexure herewith.

3. TENURE

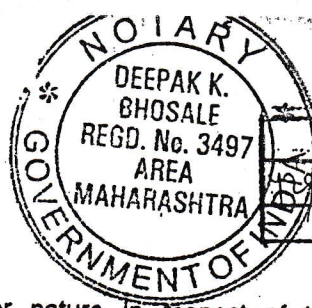
The Vendor herein assure to the Purchaser that the said property is under agricultural use but as per the present development plan the said property are shown in Residential Zone. The Purchaser herein verified the aforesaid facts and satisfied himself/herself /themselves accordingly. The Zone certificate is the annexure herewith

4. CONVEYANCE OF THE SAID PROPERTY BY VENDORS

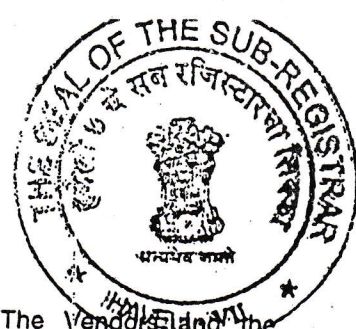
In pursuance of the consideration paid by the Purchaser to the Vendors in respect of the said properties, the Vendors herein does hereby release, grant, convey, sell, assign and assure unto the Purchaser herein forever all these said property which are more particularly described in the Schedule written hereunder along with the right to use the internal road (consideration of the same along with development charges has to be borne by the Purchaser separately) TO HAVE AND TO HOLD the same unto and to the use of the Purchaser absolutely and forever.

5. RATIFICATION BY THE CONSENTING PARTIES AND VENDORS

The vendors and The Consenting Parties herein declare that there has been no Power of Attorney executed by the Vendors in favour of any of the Consenting Parties for any of the acts, deeds, things, functions transactions of whatsoever nature and character referred to in the respective development agreements and as such none of the Consenting Parties was in a position to create any third party interest right and encumbrance of whatsoever nature in respect of the said property. The *and the vendors* Consenting Parties herein declare that they have not created any liability of



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whatsoever nature in respect of the said property. The Vendors and the Consenting Parties further declare that none of the consenting parties has any right title or interest of whatsoever nature to transfer to the Purchaser nor any type of act, omission or encumbrance in respect of the said property to indemnify against. The consenting parties herein declare that with receipt of their share of consideration as stated in consideration - payment schedule, they have no claims whatsoever with reference to the respective development agreements and only the Vendors have rights to convey, covenant, indemnify, deliver and otherwise deal with the Purchaser in respect of the said property in whatsoever manner.

6. GENERAL CONVEYANCE

The Vendors do hereby grant, assign, release, convey, and assure unto the Purchaser forever all these said property together with water, water courses plants, light, liberties, privileges, easements, profits, advantages, rights, whatsoever to the said property or any part thereof belonging or in anywise appertaining to or with the same or any part thereof now or at any time heretobefore usually hold, used, occupied or enjoyed therewith or reputed or known as part or members to belong or to be appurtenant thereto and also together with all the deeds, document writings, vouchers and other evidence of title relating to the said piece or parcel of land or ground hereditaments and premises or any part thereof.

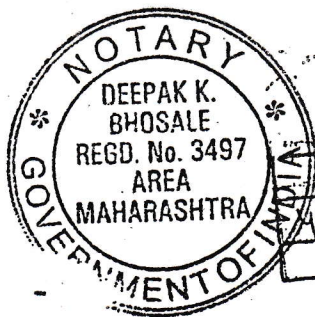
7. CONVEYANCE TOGETHER WITH ALL ESTATES ETC.

The Vendors hereby grants, conveys, releases and assures and confirm in favour of the Purchaser the said property together with all estate, right, title and interest, property claim and demand whatsoever at law and in equity of the Vendors in and to the said property hereditaments and premises and every part thereof hereby conveyed.

8. COVENANT WITH REGARD TO USE OF THE ROAD AND EASEMENTARY RIGHT THERETO

The vendors declares that on or towards southern side of the said land described in the schedule written hereunder is shown 18 meter wide road in

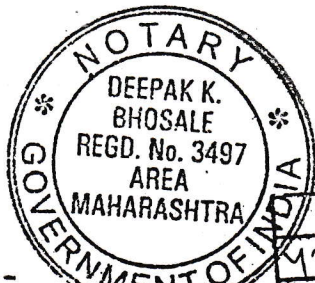
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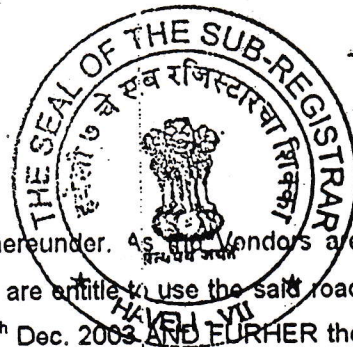
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Regional Plan which runs from east-west. The said 18 meter wide road in Regional plan starts from Gat No. 661 and ends at Gat No. 737 and 739. The purchaser is well entitled to use the said road and further entitled to surrender the earmarked portion of the said land for the Road purpose and to use FSI / TDR against the surrender. The FSI / TDR to be granted due to such surrender of the land for the said road purpose shall be absolutely owned by and belonged to the Purchaser and the Purchaser shall be well entitled to seized and possessed of the said FSI / TDR to be granted by the Competent Authority. The vendors and the persons other than the vendors shall have no concern on / upon / over / In the said land to be surrender for the Road particularly earmarked in Regional Plan And they shall have no concern on / upon / over / in the FSI and / o TDR granted or caused to be granted due to such surrender, likewise they shall not be entitled to any benefit of the said land earmarked for the Road in Regional Plan AND FURTHER towards northern side of the said land there is one ROAD being 15 meter wide running north-south starts from Pune Nagar Highway and ends at the land described in the schedule written hereunder. The said 15 meter wide road is a internal road of Radheshwari Nagar II Co-op. Housing Society mainly comprising in Gat No. 734 (old), 721 (old), and 722 (old). And Whereas the Vendors have tied up by agreement dated 8th December ¹⁹⁹⁸ ~~2003~~ with the Chief Promoter of the said Housing Society whereby the said Society has allowed the Vendors to use the said internal road of 15 meter wide approaching to the land described in the schedule written hereunder at and for the consideration as stipulated in the said agreement and the said society has granted the easementary rights to the Vendors who have been indemnified against any claims or obstructions by the Society in future. The Purchaser has gone through the said Agreement. The Vendors hereby assign the rights / easementary rights acquired by them in respect of the said internal road being the direct access to the said land described in the schedule hereunder from the Pune Nagar Highway unto / in favour of the purchaser AND the purchaser hereinafter is / shall be entitled to use the said easementary rights i.e to use the said road. The terms and conditions of the said Agreement dated 8-12-¹⁹⁹⁸ ~~2003~~ which were binding on the Vendors are in the samewise binding on the Purchasers hereinafter. The vendor shall have no objection to use the said internal road of 15 meter wide by the Purchaser for the



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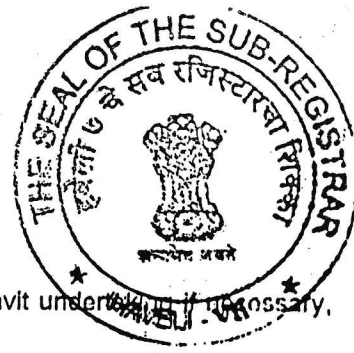
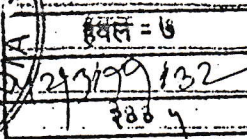
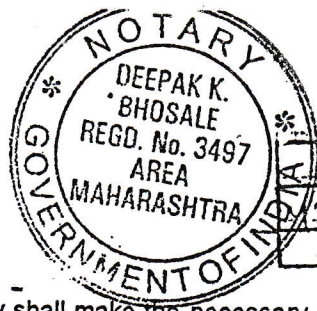
access to the land described in the Schedule hereunder. As the Vendors are having other land surrounding the said land, they are entitled to use the said road and to enjoy the benefit of the Agreement dated 8th Dec. 2003 AND FURTHER the Vendors hereby confirms that they have no objection to earmark the said 15 meter wide road as the road of Vahivat by the Purchaser for the sanction of its Building Plan.

9. PURCHASER'S RIGHT TO HAVE AND HOLD THE SAID PROPERTIES

Hereinafter the Purchaser has a right to have and to hold all and singular the said land - property, hereditaments and all other appurtenances and thereto hereby granted, released, conveyed and assured or expressed so to be with its appurtenances unto and to the use of the Purchaser its heirs, executors, administrators, assigns forever hereinafter.

10. COVENANTS OF THE VENDORS

The Vendors does hereby assure, declare and covenant with the Purchaser that, the Vendors have absolute authority and right, title and interest in the said land and absolute right to sell, convey release and grant the said property in favour of the Purchaser herein. The Vendors herein or any person or persons lawfully or ably claiming, by, from, through, under or in trust for the Vendors have not committed, omitted or knowingly or willingly suffered to the contrary any acts, deeds, matters or things whatsoever obstruct the right of the Vendors to convey, grant, sell, and said property in favour of the Purchaser herein. The Vendors hereby assure declare and convey that, the Vendors have paid all the rates, taxes, assessments, dues, duties and charges cesses, including property hereby conveyed and further covenants with if any dues in respect thereof hereinafter transpires the Vendors herein shall immediately pay in the concerned Government Offices and the receipt thereof shall be handed over to the Purchasers. The vendors further assures that after registration of this Sale Deed, the vendors shall make every efforts to delete their names from the Revenue Record and enter the names of the Purchases in the Revenue Record. The Vendors further covenant with the Purchaser that the name of the Purchaser shall be mutated in the Revenue Record without any delay but in reasonable time and



they shall make the necessary statements, file affidavit under the necessary, before the Revenue Authority for such Mutation.

11. PURCHASER'S COVENANTS

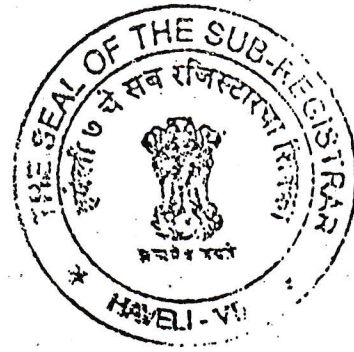
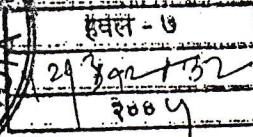
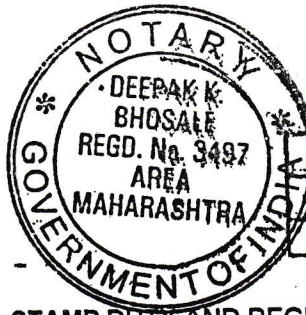
The Purchaser hereinafter shall pay all taxes, assessment, dues, N.A. cesses, property-tax etc. payable to the State or Central Government in respect of the said properties.

12. DELIVERY OF POSSESSION

The Vendors herein on or about execution of these present handed over the vacant and peaceful possession of the said land-property ^{with fence} to the Purchaser herein. The Purchaser herein declares that it has received the vacant and peaceful possession of the said land-property and have no complaint of whatsoever nature regarding the delivery of possession. The Purchaser is entitle to put a fencing or compound wall to the said land-property and to fix the board showing the purchaser's title in the said land-property. The Purchaser is further entitle to have a use of the said land as per its requirement. If any sort of objection regarding the Purchaser's possession of the said land arose while ^{re} fencing or constructing a compound wall or anytime in future, the Vendors herein shall sort out the said objection at their own cost and shall give the Purchaser clean and clear possession of the said land.

13. INDEMNITY OF THE VENDORS

The Vendors their executors, administrators, legal heirs do, and shall from time to time and at all times hereafter save harmless and keep indemnified the purchaser its executors, administrators, legal representatives and assignees from and against all actions, losses, costs, charges, expenses, claims and demands whatsoever, in respect of the said land described in the schedule hereunder, to be caused to the Purchaser. The vendors shall indemnify and keep indemnified the Purchasers on account of any loss or damage or defect in the title deeds of the said land and with regard to easementary rights of the 15 meter road as contemplated in para (6) above and further in respect of the marketability of the said land .



14. STAMP DUTY AND REGISTRATION FEES

As agreed between the parties hereto all the expenses towards the stamp duty, registration fees and the incidental charges thereto shall be borne and paid by the Purchaser herein alone. The Vendors ^{and the consenting party} shall not contribute towards the aforesaid expenses under whatsoever ground. The stamp duty is paid on Purchase price.

SCHEDULE

All that piece and parcel of the property / land situated at village Wagholi, Taluka Haveli, District Pune, within the Sub-Registration, Haveli No. VII and within the limit of Grampanchayat Wagholi bearing Gat No. (New) 719 / (Old) 720 Hissa No. 2 total area admeasuring 6 Hector 46 R assessed at Rs. 5=62 and which is bounded by as under :

East : Gat No. 737
South : 18 Meter R. P. Road and Gat No. 701 to 708
West : Part Gat No. 719 (new) Hissa No. 1
North : Gat No. 721 (old), and 15 meter wide road of Vahivat / having easementary right as contemplated in para (6) above.

Along with all easemantory rights including standing trees etc.
(hereinbefore referred to as the said "PROPERTY")

Purchased Total Extent 6 Hector 46 R.

In witness whereof the parties hereto have signed, sealed and delivered unto each other this Sale Deed on the date hereinbefore mentioned.

Witness :

1. 
Vendor No. 1 Arjun S. Bhagtani


Mrs. Reenu Kothat