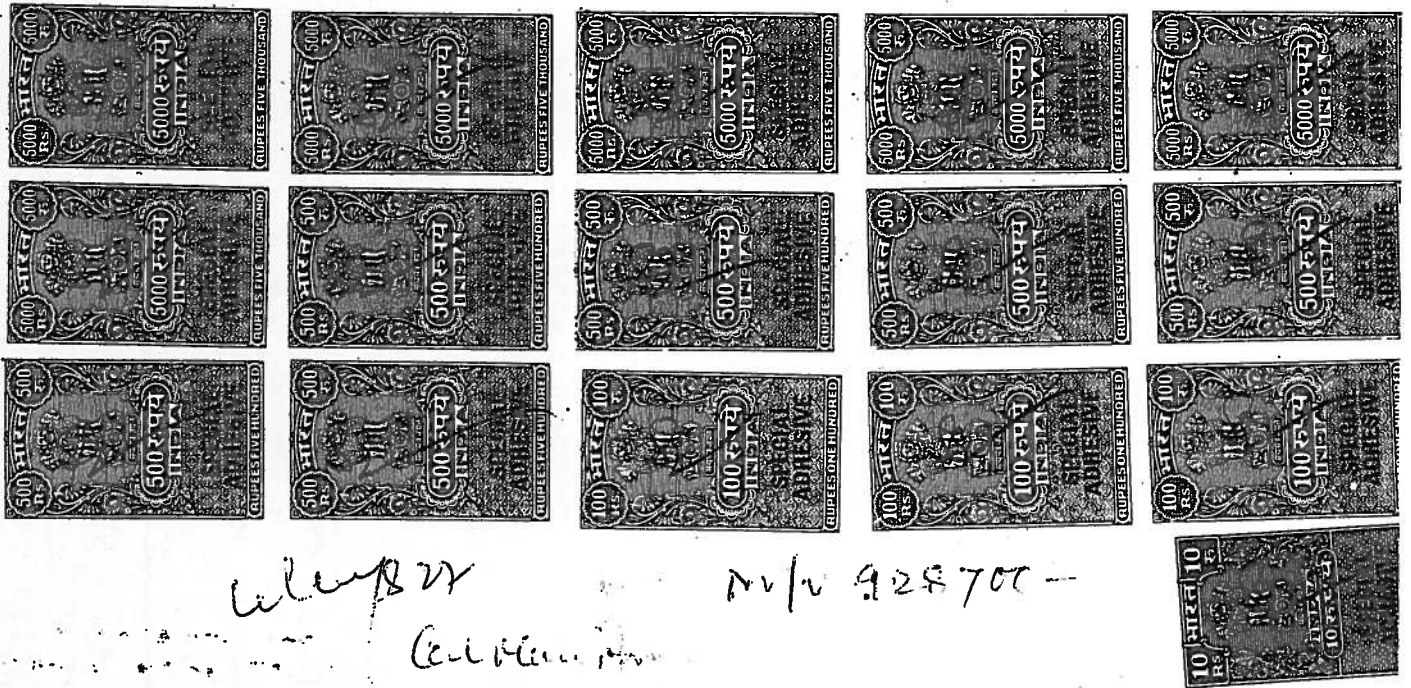


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THIS INDENTURE made this 15th day of January one thousand nine hundred and ninety-nine BETWEEN SMT SUSHILA DEVI JAIN wife of Sri Shreeram Jain, by faith Hindu, by occupation Housewife residing at No.14, Alipur Road, Delhi, hereinafter referred to as "the VENDOR" (which term or expression shall unless otherwise excluded by or repugnant to the subject or context be deemed to mean and include her heirs, executors, administrators, successors and legal representatives) of the ONE PART AND M/S.PANCHANAN MERCANTILE PRIVATE LTD., a private limited

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For sushela singh
Nityan
an constituted attorney



Punjab Singh
S/o Late Shant Lal Gupta
1/c Haysam Lane
Cal-20

P Gupta S/o Lal
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Haysam Ad Cal

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Company registered under the Companies Act, 1956 having its registered office at 104A, Stephen House, 4, B.B.D.Bag (East), Calcutta - 700 001 hereinafter referred to as "the PURCHASER" (which term or expression shall unless otherwise excluded by or repugnant to the subject or context be deemed to mean and include its successor and/or successors-in-interest and assigns) of the OTHER PART.

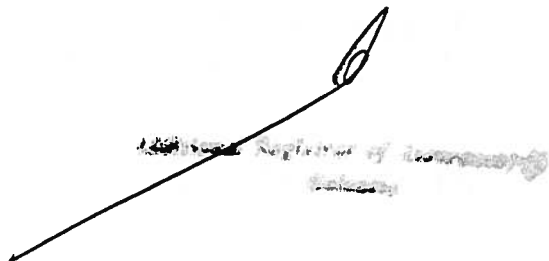
WHEREAS by a Sale Deed dated the 8th day of January, one thousand nine hundred and seventy two registered with the Sub-Registrar of Assurances at Calcutta in Book No.I, Volume No. 32 at Pages 8 to 21 being document No. 89 for the year 1972 made between Sri Suraj Ratan Mohta son of Late Shew Ratan Mohta therein called the Vendor of the First Part and Jaikishan Mohta & Anr. therein jointly called the Confirming Parties of the Second Part and Smt. Kailash Wati Debi Jain, Smt. Ramkali Jain, Smt. Sushila Devi Jain and Smt. Ratanmala Jain therein collectively called the Purchasers of the Third Part for the consideration mentioned therein the said Vendor granted, transferred, sold, conveyed, assigned and assured unto and to the Purchasers therein ALL THAT piece or parcel of land measuring 14560 Sq.ft. or one bigha more or less together with the dwelling house standing therein situate lying at and being premises No.2, Janaki Shah Road, Calcutta - 700 022 hereinafter referred to as "the said Premises" morefully set out and described in the Schedule thereunder written and also in the First Schedule hereunder written at or for the consideration mentioned therein free from all encumbrances;

AND WHEREAS the said Purchasers after purchase of the said premises became the joint absolute equal owners of the said premises.

AND WHEREAS the said purchasers applied to the Calcutta Municipal Corporation for mutation of the said premises in their names as owners and the Calcutta Municipal Corporation mutated the said premises in the joint names of the said Purchasers.

AND WHEREAS thus the Vendor herein as sole and absolute owner became seized and possessed of or otherwise became well and sufficiently entitled to an undivided 1/4th share in All that

My



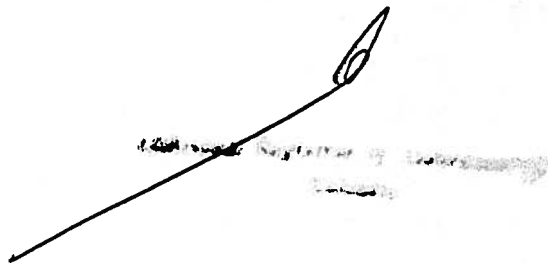
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Piece or parcel of land measuring 14560 Sq.ft. or one Bigha more or less together with the dwelling house standing therein situate lying at and being premises No.2, Janaki Shah Road, Calcutta - 700 022.

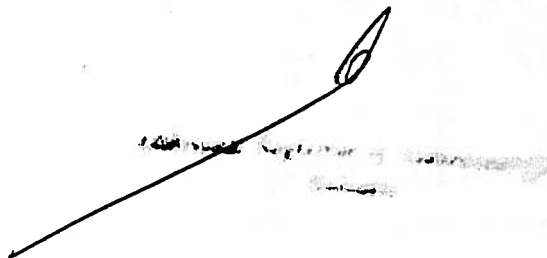
AND WHEREAS the said property is in possession and occupation of M/s. Om Development Ltd. paying a monthly rent of Rs.18,000/-(hereinafter referred to as the said Tenant);

AND WHEREAS the Vendor agreed to sell and the Purchaser agreed to purchase ALL THAT undivided 1/8th share out of the undivided 1/4th share belonging to the Vendor in the said premises that is to say an undivided 1/32th part or share in the whole of the land measuring 14560 Sq.ft. or one Bigha more or less together with the dwelling house therein situate lying at and being the said Premises No. 2, Janaki Shah Road, (formerly premises No.2, May Road), Calcutta - 700 022 P.s. Hastings, within the municipal limits of the Calcutta Municipal Corporation more fully and particularly mentioned and described in the First Schedule hereunder written hereinafter referred to as "the said premises" at or for price of Rs.4,75,000/- (Rupees four lacs seventy five thousand) only subject to possession and occupation of the said tenant but as otherwise free from all encumbrances;

NOW THIS INDENTURE WITNESSETH that in pursuance of the said agreement and in consideration of the sum of Rs.4,75,000/- (Rupees four lacs seventy five thousand) only being the full agreed consideration money paid by the Purchaser to the Vendor on or before the execution of this Deed of Conveyance (the receipt whereof the Vendor doth hereby and by the receipt hereunder written admit and acknowledge and of and from the same and every part thereof doth hereby forever acquit, release, exonerate and discharge the said undivided 1/32th part or share in the said premises and the Purchaser herein) she the Vendor doth hereby grant, sell, transfer, convey, assign and assure unto and in favour of the Purchaser ALL THAT undivided 1/8th share out of the undivided 1/4th share belonging to the Vendor in the said premises that is to say an undivided 1/32th part or share in the whole of the land measuring 14560 Sq.ft. or one Bigha more or less together with the dwelling house standing therein situate



lying at and being Premises No. 2, Janaki Shah Road, (formerly premises No.2, May Road), Calcutta - 700 022 P.s. Hastings, within the municipal limits of the Calcutta Municipal Corporation and the said Premises No.2, Janaki Shah Road, Calcutta - 700 022 is more fully and particularly mentioned and described in the First Schedule hereunder written and hereinafter referred to as "the said premises" and the said undivided 1/32th part or share in the said premises is morefully setout and described in the Second Schedule hereunder written subject to the possession and occupation of the said tenant but as otherwise free from all encumbrances, charges, liens, lispendens, mortgages, trusts, acquisitions, requisitions of any nature whatsoever TOGETHER WITH all buildings yards courts areas sewers drains water-courses lights liberties privileges easements and appurtenances whatsoever to the said messuage land hereditaments and premises belonging or in anywise appertaining or usually held or enjoyed therewith or reputed to belong or be appurtenant thereto and the furnitures, fixtures, fittings and the builiding materials lying therein AND all the estate right title interest claim and demand whatsoever of them the Vendor into and upon the said undivided 1/32th part or share in the said premises or any part thereof TOGETHER WITH all deeds pattahs and muniments of title whatsoever in anywise relating to or concerning the said messuage land hereditaments and premises or any part thereof which now are or hereafter shall or may be in the possession or power or control of the Vendor or any other person or persons from whom the Vendor may procure the same without any action or suit TO HAVE AND TO HOLD the said undivided 1/32th part or share in the said messuage land hereditaments and premises hereby granted or expressed so to be unto and to the use of the Purchaser for ever AND the Vendor doth hereby covenant with the Purchaser that notwithstanding any act deed or thing by the Vendor or by any of her predecessors in the title done or executed or knowingly suffered to the contrary the Vendor is lawfully and absolutely seised and possessed of or otherwise well and sufficiently entitled to the messuage land hereditaments and premises hereby granted or expressed so to be and every part thereof for a

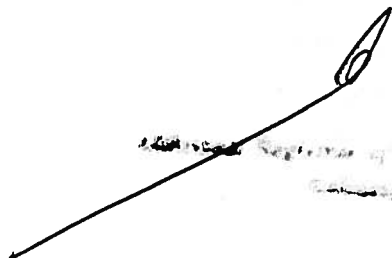


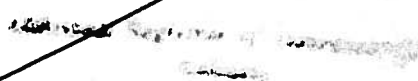
5.

perfect and indefeasible estate of inheritance without any manner or condition use trust or thing whatsoever to alter defeat encumber or make void the same and that notwithstanding any such act deed or thing whatsoever as aforesaid the Vendor has good right to grant the said undivided 1/32th part or share in the said messuage land hereditaments and premises hereby granted or expressed so to be unto and to the use of the Purchaser in manner aforesaid AND the Purchaser shall and may at all times hereafter peaceably and quietly possess and enjoy the said undivided 1/32th part or share in the said messuage land hereditaments and premises and receive the rents and profits thereof without any lawful eviction interruption claim or demand whatsoever from or by the Vendor or any person or persons lawfully or equitably claiming from under or in trust for the Vendor or from or under any of its predecessors in title AND THAT free from all encumbrances whatsoever made or suffered by the Vendor or any of her predecessors in title or any person or persons lawfully or equitably claiming as aforesaid AND further that the Vendor and all persons having or lawfully or equitably claiming any estate or interest in the said undivided 1/32th part or share in the said messuage land hereditaments and premises or any of them or any part thereof from under or in trust for the Vendor or from or under any of her predecessors in title shall and will from time to time and at all times hereafter at the request and costs of the Purchaser do and execute or cause to be done and executed all such acts deeds and things whatsoever for further and more perfectly assuring the said undivided 1/32th part or share in the said messuage land hereditaments and premises and every part thereof unto and to the use of the Purchaser in manner aforesaid as shall or may be reasonably required AND THAT the Vendor hereby covenants agrees and undertakes to pay all arrears of land rent, rates and taxes and all other outgoings and levies if any be found due and payable with interest and costs to any person or persons or appropriate Govt. or semi Govt. authority or authorities concerned for all the periods prior to and up to the date of these presents and agrees to keep the Purchaser fully indemnified against any claim or demand arising therefrom and in



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A handwritten signature in black ink, consisting of a stylized, cursive name.

A faint, horizontal line or stamp, possibly a date or a reference number, located below the signature.

6.

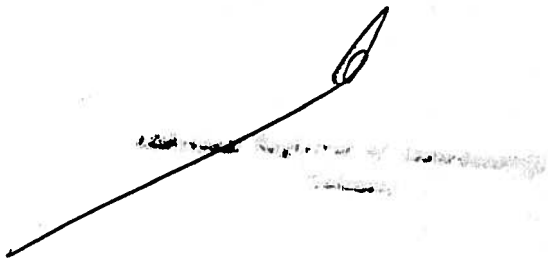
respect thereof And that the Purchaser shall be entitled to have the said undivided 1/32th part or share in the said premises mutated in its own names with full irrevocable authority from the Vendor to sign all necessary papers petitions etc. for and on behalf of the Vendor to effectuate the mutation of the name Purchaser in the Municipal records and in any other Government records.

THE FIRST SCHEDULE ABOVE REFERRED TO

ALL THAT the lower roomed messuage tenement or dwelling house together with the piece or parcel of land or ground thereunto belonging whereon or on part whereof the same is erected and built measuring 14560 Sq.ft. or one bigha more or less situate lying at and being premises No. 2, Janaki Shah road (formerly known as No.2, May Road) in Hastings in Southern Division of the town of Calcutta in Khatian No. 73, Touzi Hastings Khas Mahal Thana Hastings, within Ward No. 75 of The Calcutta Municipal Corporation present holding No. 73 (formerly Holding NO.21/29) (Mrs. Norris, Mrs.J.M.Murray) Plot No. 212 in respect of which Annual rent as ascertained under West Bengal Non-Agricultural Assessment Act, XIX of 1936 is payable to the Collector of 24-Parganas and butted and bounded as follows, namely -

ON THE NORTH	:	By Premises Nos.10,11 and 12, Chapel Road.
ON THE SOUTH	:	By Premises Nos. 3 and 4, May Road, now know as Janaki Shah Road.
ON THE EAST	:	Partly by Chapel Lane and partly by May Road now known as Janaki Shah Road.
ON THE WEST	:	By Premises Nos. 4 and 5, May Road, now know as Janaki Shah Road.

OR HOWSOEVER OTHERWISE the said messuage land hereditaments and premises or any part thereof now are or is or heretofore were or was situated butted bounded called known numbered described or distinguished.



7.

THE SECOND SCHEDULE ABOVE REFERRED TO

ALL THAT the undivided 1/32th part or share in All That the piece or parcel of land measuring 14560 Sq.ft. or one bigha more or less together with the dwelling house standing therein situate lying at and being Premises No.2, Janaki Shah Road, Calcutta morefully set out and described in the First Schedule above written.

IN WITNESS WHEREOF the Vendor has hereunto set and subscribed her hand and seal on the day month and year first above written.

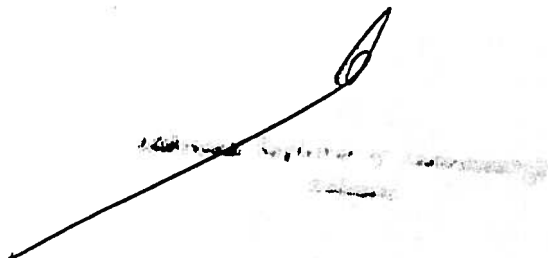
SIGNED SEALED AND DELIVERED
by the abovenamed VENDOR at
Calcutta in the presence of:-

Puny Sople
1/c Heysham Bw
Cal-2

For Sushila Devi Jain
her constituted attorney.
[Signature]

P. Bhattacharya
1/3, Red Post Office Street,
Calcutta-1

Drafted by me
Puny Sople



8.

RECEIVED of and from the withinnamed
Purchaser the withinmentioned sum of Rupees
four lacs seventy five thousand only being
the consideration money in full payable
under these presents as per memo written
below :-

Rs. 4,75,000/-

MEMO OF CONSIDERATION.

By cheque no 759304 dt 15.01.99
in Punjab & Sind Bank
Old Court House Street
Calcutta.

Rs. 4,75,000/-

Total: Rs. 4,75,000/-

Witness: -

Kunz Singh

P. Khanna

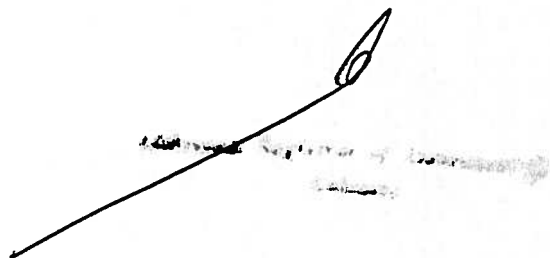
(Rupees four lacs seventy five thousand only)

For and to the use of

Shri

reconstituted attorney.

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DATED THIS 15th DAY OF January 1999

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BETWEEN

SMT. SUSHILA DEVI JAIN

AND

M/S. PANCHANAN MERCANTILE PVT. LTD.

14.5.99

DEED OF CONVEYANCE



15/1/99

L. P. AGARWALLA & CO.,
ADVOCATES,
1B, OLD POST OFFICE STREET,
CALCUTTA - 700 001.