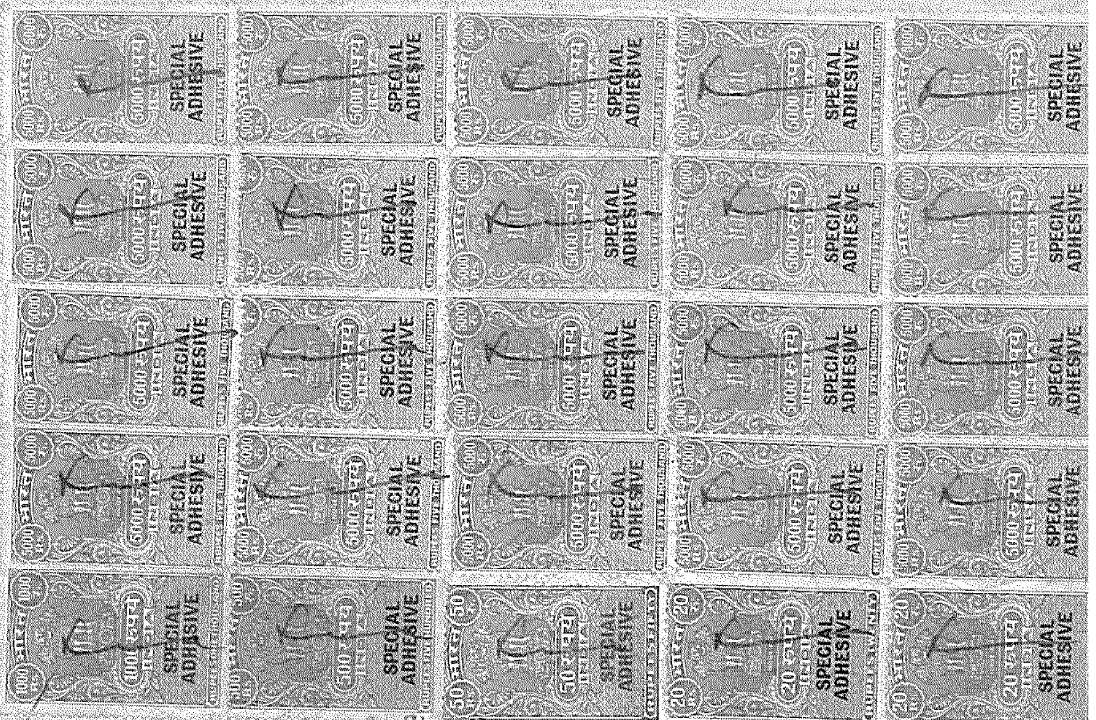


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Process for In Suit for Stamp

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STAMP AFFIXED BY

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MINISTRY OF ASSURANCE
CALCUTTA

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Dr. Anil Kumar

THIS DEED OF CONVEYANCE is made on this 23rd day of December
 One thousand nine hundred and eightyseven BETWEEN ASHOK MITRA
 Advocate/Receiver appointed by the Hon'ble High Court, Calcutta
 in Suit No. 498 of 1985 (American Express International Banking
 Corporation,

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at the Calcutta ... 1:30 pm
... day of Dec 1987

by Ashoke Kr Mitra
alias Ashoke Mitra
or of his agent

Ashok Mitra - alias
Ashok Kumar Mitra

Ashok Mitra alias
Ashok Kumar Mitra 5286

Receipt

[Signature]
REGISTRAR OF ASSURANCE
CALCUTTA

[Signature]
Ashoke Kr Mitra alias
Ashok Mitra Adv
Never appointed by
The Honble High Court
Cal in Suit No 498 of
1985 a Jamuna Devi
Bajra vs Baramali Das
Bajra of MB Nimbala
Sd/- Lt Col-6 The
Hauzita

- [Signature]*
1) S.K. Datto - Adv
2) Late Sd/- Mr Bajra
No B D. Bajra of MB,
Nimbala Sd/- Lt Col-6
The Baram

[Signature]
S.K. Datto
Advocat.
CALCUTTA

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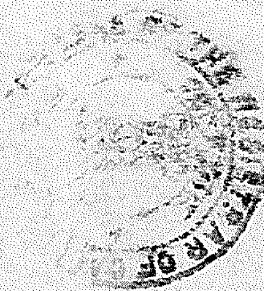
Shiv Kumar Bajra

[Signature]

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2.

Corporation, presently known as American Express Bank Ltd.-Versus-
Bagri Steel Industries Pvt. Ltd. & Ors.) hereinafter called "the
Vendor" (which expression shall unless excluded by or repugnant
to the context be deemed to mean and include his successors and
assigns)



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CALCUTTA

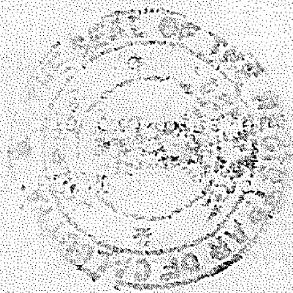
assigns) of the First Part MRS. JAMUNA DEVI BAGRI wife of Banamalidas Bagri residing at 24B, Nimtala Ghat Street, Calcutta-700 006 hereinafter called "the Confirming Party" (which expression shall unless excluded by or repugnant to the context be deemed to mean and include her heirs, executors, Administrators and legal representatives) of the Second Part A N D R. K. MILLEN & CO. (INDIA) PRIVATE LIMITED, a Company under the Companies Act, 1956, having its Registered Office at 38, Netaji Subhas Road, Calcutta-700001 hereinafter called "the Purchaser" (which expression shall unless excluded by or repugnant to the context be deemed to mean and include its successors and assigns) of the Third Part.

WHEREAS the Confirming Party is absolutely seised and possessed of or otherwise well and sufficiently entitled to the property fully described in the Schedule "A" hereunder written and particularly delineated in Red border on the map or plan annexed hereto (hereinafter called "the said property")

AND WHEREAS Bagri Steel Industries Private Limited, a Company incorporated under the Companies Act, 1956 and having its Registered Office at No.38, Biplabi Rash Behari Basu Road, Calcutta was a Lessee of the said property under the Confirming Party under the Deed of Lease dated 15.11.1962 for a period of 21 years and upon expiry of the said lease, the Lessee is occupying the said property under the Confirming Party as monthly tenant.

AND WHEREAS L.S.B. Forging Private Ltd., a private Company within the meaning of the Companies Act 1956 and having its registered office at Tetultala, Agarpara, B.T. Road, Calcutta-700 058 is a Sub-Tenant under Bagri Steel in respect of a portion of the said property described in the Schedule 'B'

hereunder



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REGISTRAR OF ASSURANCES
CALCUTTA

hereunder written and delineated in Blue border on the map or plan annexed hereto.

AND WHEREAS Bagri Steel Industries Private Ltd. having its registered office at 138, Biplabi Rash Behari Basu Road, Calcutta-7000 took a loan from American Express Bank Ltd. (hereinafter called "the said Bank") for which the Confirming Party stood as a Guarantor and created Equitable Mortgage over the said property in favour of the said Bank.

AND WHEREAS the said Bagri Steel Industries Private Ltd. failed to liquidate the outstanding dues to the Bank and the Bank filed a Suit being Suit No.498 of 1985 before the Hon'ble High Court, Calcutta and also filed a Mortgage Suit being T.S. No.269 of 1987 before the Learned Sub Judge at Barasat for enforcement of such Mortgage.

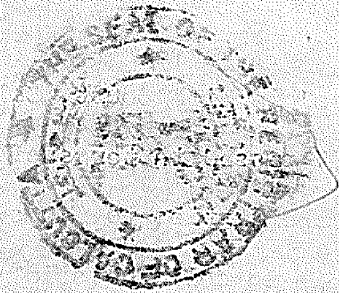
AND WHEREAS the Confirming Party and the Bagri Steel Industries Private Ltd. approached the said Bank for settlement of both the suit as aforesaid and after negotiation a settlement has been arrived at by filing a Terms of Settlement before the Hon'ble High Court at Calcutta.

AND WHEREAS the Hon'ble High Court, Calcutta, by a Decree dated 17th October 1987 passed in terms of the said Terms of Settlement filed by the parties to the suits directed the Receiver the Vendor herein to sell the said property as is where is basis subject to the Tenancy of Bagri Steel and Sub-Tenancy of L.S.B. Forgings to the Purchaser herein. A copy of the said order dated 17th October 1987 is annexed hereto.

AND WHEREAS in terms of the said order the Bank's claim has been fully satisfied and the mortgage has been released.

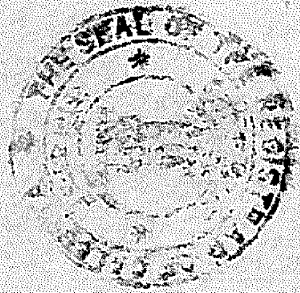
NOW THIS DEED OF SALES WITNESSES:

That



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REGISTRAR OF ASSURANCES
CALCUTTA

That in pursuance of the said Decree dated 17.10.1987 in Suit No. 498 of 1985 and Title Mortgage Suit No. 269 of 1987 of the Hon'ble High Court at Calcutta and in consideration of the receipt of the sum of Rs.6,00,000/- paid by the Purchaser to the Vendor as per Memo of Consideration mentioned below (the receipt whereof the Vendor hereby admits and - acknowledges) the Vendor hereby grants, transfers, conveys, assigns, assures and confirms unto the Purchaser absolutely and for ever as is where is basis and subject to tenancy of Bagri Steel and Sub-Tenancy of L.S.B. Forgings which the Confirming Party hereby confirms ALL THAT the said property more particularly described in the Schedule A hereunder written (hereinafter called "the said immovable property") TOGETHER WITH all buildings, factory sheds all structures and erections and plant and machinery installed and affixed thereto TOGETHER WITH the advantages, rights, liberties, privileges, easements, commodities, appendages and appurtenances whatsoever thereunto belonging or usually held, occupied and enjoyed therewith AND the reversion or reversions, remainder or remainders and all rents, issues and profits thereof and every part thereof AND all deeds, writings and evidences of title relating to the said immovable property or any part thereof which now are in possession or custody of the Vendor described in the Schedule "C" hereunder written TO HAVE AND TO HOLD the said immovable property as is where is basis and subject to existing tenancy of Bagri Steel and Sub-Tenancy of L.S.B. Forgings hereby - granted, conveyed, sold, transferred, assigned assured or expressed and intended so to be unto and to the use and benefit of the Purchaser absolutely and for ever free from all encumbrances, liabilities, attachments whatsoever AND the Vendor



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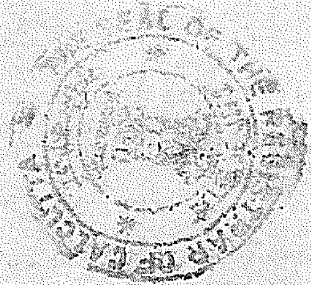
INDIAN INSURANCE
CALCUTTA

doth hereby declare that he the Vendor has not at any time heretofore done committed or knowingly suffered or been party or privy to any act, deed, matter or thing whereby or by - means whereof the said immovable property is or may be impeached affected or encumbered or attached or otherwise AND the Purchaser shall and may at all times hereafter peacefully and quietly entered into hold possess and enjoy the said immovable property and every part thereof and receive the rents, issues and profits thereof without any lawful eviction hindrance interruption, claim or demand whatsoever from or by the Vendor or the Confirming Party or any person or persons lawfully or equitably claiming any right or costs thereof from through under or in trust for the Confirming Party.

THE SCHEDULE "A" ABOVE REFERRED TO:

(i) All that piece or parcel of Rayati Mukarari Mourashi land having an area of 2.24 acres more or less (for which annual rent of Rs.18-11-3 (Rupees Eighteen annas eleven and pies three only was formerly payable to the then landlord Mr.M.S.Saha Official Receiver) in Khatian No.15, Sub-Khatian No.70 in Mouza Agarpara J. L. No.11 R.S.No.31 Touzi No.156, Sub-Registration Office at Barrackpore District Registration Office at Alipore P. S. Khardah District of Twentyfour Parganas details as per entries in the finally published records of rights are given below:-

<u>Dag No.</u>	<u>Area</u>
1079	.89 acres
1081	1.04 "
1082	.19 "
1086	.06 "
1087	.04 "
1088	.01 "
1089	.01 "



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REGISTRAR OF COMPANIES
CALCUTTA

an annual rent of Rs.18-11-3 (Rupees Eighteen annas eleven and pies three) only is now payable to the Collector of Twentyfour Parganas on behalf of the Government of West Bengal in respect of the above.

(ii) All that piece and parcel or Madhasatyadikari Chirasthayi Niskar land having an area of .07 acre more or less in Khatian No.2 Sub-Khatian No.404 Mouza Agarpara J.L.No.11 R.S.No.31 Touzi No.155 Sub-Registration Office at Barrackpore, District Registration at Alipore Police Station Khardah District of Twentyfour Parganas Details as per entries in records of rights as given below: landlord same as before stated :-

<u>Dag No.</u>	<u>Nature of land</u>	<u>Area</u>
1063	Danga	.07 acre

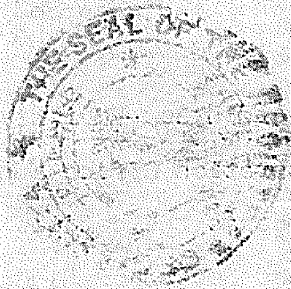
PART - II

(iii) All That piece and parcel of land measuring 19 cottahs 12 chittacks and 9 square feet (which has been described as .38 acre in the Record of Rights) with the interest of a raiyat with right of occupancy and recorded in C.S. Khatian 199 Sub-Khatian 120 and under Khatians 121 and 122 of Mouza Agarpara Police Station Khardah Sub-Registration Office at Barrackpore District Registration Office at Alipore in the District of Twentyfour Parganas the details as per entries No. the finally published Record of Rights are given below :-

<u>Khatian No.</u>	<u>Sub-Khatian</u>	<u>Under-Khatian</u>	<u>Dag No.</u>	<u>Nature of land</u>	<u>Area</u>
119	120	121	1074	Homestead	.06
119	120	122	1075	Homestead	.32

acres the present measurement whereof equals to 19 cottahs 12 chittacks and 9 square feet as will appear from the decree in Title. Title Suit No.15 of 1942 proportionate annual rental of the aforesaid land of 19 cottahs 12 chittacks and 9 square feet

is



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REGISTRAR OF COMPANIES
CALCUTTA

is Rs.2-2-9 (Rupees Two annas two and nine pies) only out of a total annual jama of Rs.20-12-1 (Rupees Twenty annas Twelve and one pie) only for the entire holding as recorded in C.S. Khatian No.119 is payable to the Landlords Kumud Behari Basu and others and particularly delineated in 'Red' border in the map or plan annexed hereto, butted and bounded as follows :-

- On the North : by Road
 On the South : partly by Dag No.1078, partly by Road
 and partly by Dag No.1080
 On the East : by Barrackpore Trunk Road
 On the West : partly by Dag Nos.1090, 1091 and open land.

THE SCHEDULE "B" ABOVE REFERRED TO:

ALL THAT piece or parcel of land with building and shed standing thereon under Sub-Tenancy of L.S.B. Forgings as shown in Blue border on the map or plan annexed hereto comprised in Dag No.1079 under Khatian No.15 Sub-Khatian 70 in Mouza Agarpara J.L.No.11 R.S.No.31 Touzi No.156 P.S.Khardah in the District of North 24-Parganas, butted and bounded as follows :-

- On the North by land and factory shed, building of Sri J.D.Bagri,
 On the South by Road,
 On the East by land in Dag No.1078,
 On the West by land in Dag No.1080.

THE SCHEDULE "C" ABOVE REFERRED TO:

1. Original Indenture dated 19-6-1959 between Nissim Benjamin Elias and Jacob Reuben and Jamna Devi Bagri at Calcutta Registry Office in Book I Volume 81 Pages 71-78 Being No.2734 for the year 1959.
2. Original Lease dated 15-11-1962 between Jamna Devi Bagri and Bagri Steel Industries Pvt. Ltd. at Calcutta Registry Office in Book I Volume 149 Pages 228-234 Being No.6194 for the year 1962.
3. Agreement dated 22-2-1963 between Jamna Devi Bagri and Bagri Steel Industries Pvt. Ltd. at Calcutta Registry Office in Book I Volume 79 Pages 1-5 Being No.1852 for the year 1963.