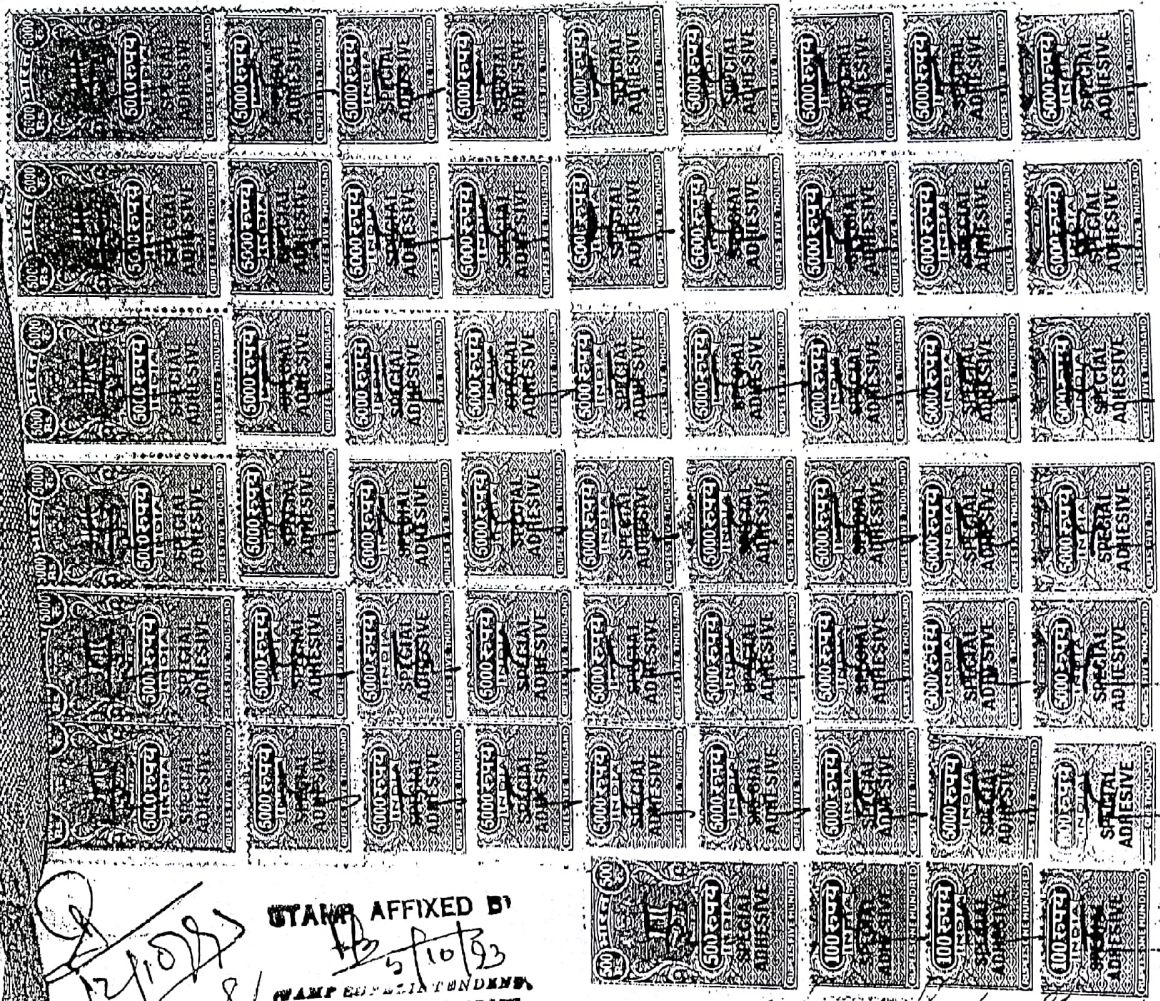


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STAMP AFFIXED BY
 12/10/93
 HAMP BUREAU TENDERS,
 CALCUTTA COLLECTORATE

As per order of the member of 1977 judgment at 14.9.93.

Provis for in Court for groups
 Registrar of Assurance
 Calcutta 12.10.93

THIS INDENTURE made this 12th day of October, 1993 One thousand Nine hundred and Ninety-three BETWEEN DIPAK DEB son of M. N. Deb residing at No 16/2D, Dover Terrace, Calcutta, a member of the Calcutta, Bar Library Club, by religion Hindu, Receiver appointed in an application under Sections 31 and 32 of the State Financial Corporation Act, 1951 being Matter. No. (West Bengal Financial Corporation & Anr. Vs. S.B. Foundry Ltd. & Ors) hereinafter referred to as THE VENDOR (which expression shall unless repugnant to the context or meaning thereof include

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its successors in office, representative and assigns) of the FIRST PART AND M/S RAMCHANDANI PRIVATE LIMITED, a Company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at No. 46C, Chowringhee Road, Calcutta- 700 001 hereinafter referred to as "THE PURCHASERS" (which expression shall unless repugnant to the context or meaning thereof include its successors, representatives and assigns) of the OTHER PART

1991
977-
(High Court)

W H E R E A S by an Indenture of conveyance dated 12th December 1972 executed between Probhat Kumar Paul and Sibananda Prosad Shah described therein as Joint Receivers of the One Part and Eastern National Engineering Works Limited (Liquidation) described therein as "The Company" of the Second Part and S.B. Foundry Ltd., therein described as "the Purchaser" and for the consideration mentioned therein the Joint Receivers in terms of the order of the Hon'ble High Court at Calcutta dated 1st August 1972 transferred, conveyed assigned and assured and the Confirming Party referred to therein duly confirmed UNTO AND TO THE USE and benefit of the Purchaser referred to therein free from all encumbrances ALL THESE lands, structures, machineries and other properties of the company and more fully described in the Schedule mentioned and described therein Part I, Part II and Part III AND WHEREAS by an Indenture of Mortgage dated 12th December, 1972

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executed by and between S. B. Foundry Ltd. referred to therein as the Company and Party of the One Part and West Bengal Financial Corporation of the Other Part and for the consideration mentioned therein the said S.B. Foundry Ltd. duly covenant with the Corporation that the Company will pay to the Corporation the Principal sum viz., the sum of Rs. 9,00,000/- (Rupees Nine lacs only) by instalments fully stated therein and the company duly granted ,conveyed and transferred, assigned and assured UNTO THE Corporation by way of Mortgage ALL THOSE piece and parcel of land fully described in Part I, Part II and Part III of the Schedule referred to therein and in default of payment of all or any of the part of the Principal sum of interest in performance or observance of any of the covenants and conditions of the said Deed of Mortgage the Corporation shall be entitled to enter into and to take possession of the mortgaged premises and to possess and use and enjoy the same and to receive the rent and income and profits and benefits thereof without interruption or hindrance of the company. AND WHEREAS in terms of the said Deed of Mortgage the company defaulted in payment of the instalments of Principal sum and interest payable under the said Indenture of Mortgage dated 12th December, 1972 and as such committed defaults of the terms and conditions of the said Deed of Mortgage and the corporation instituted proceedings in the Hon'ble High Court at Calcutta for enforcement of the said Mortgage Deed under the State Financial Corporation Act, 1951 being

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Matter No. 626 of 1977 (West Bengal Financial Corporation & Anr. Vs. S. B. Foundry & Ors) AND WHEREAS on or about 12th July, 1977 the Corporation filed an application, inter alia, for sale of the land, buildings, machineries and other assets mortgaged and/or charged in favour of the corporation pursuant to the said Deed of Mortgage dated 12th December, 1972 AND WHEREAS by an order dated 12th July 1977 Mr. P.K.Bose, Bar-at-Law and Mr. R.K.Chandra, Advocate were appointed as Joint Receivers with the direction to take possession of the mortgaged property and to make an inventory thereof. AND WHEREAS by an order dated 6th September, 1977 the Hon'ble High Court at Calcutta directed the said Jt. Receivers to sell the lands, buildings, machineries and other assets mortgaged and/or charged in favour of the Corporation in terms of the said Deed of Mortgage dated 12th December, 1972 AND WHEREAS by an order dated 20th June, 1979 the said Jt. Receivers were discharged and Mr. K.P.Chatterjee, Secretary of the West Bengal Financial Corporation, was appointed as Receiver in place and stead of the said Jt. Receivers AND WHEREAS by an order dated 28th November, 1979 the Hon'ble Mrs. Justice Padma Khastgir was pleased to direct the Receiver namely Sri K.P.Chatterjee, to sell the properties in terms of earlier order AND WHEREAS on and application made in the said matter No. 626 of 1977 on 17th August 1983 the said Robi Goho was appointed as Receiver on the terms and conditions contained therein with direction to sell the

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mortgaged property AND WHEREAS on or about 25th June, 1987 a terms of settlement was filed before the Hon'ble High Court at Calcutta recording the terms and conditions of sale of the Madhyamgram Unit in favour of Ramchandani Pvt. Ltd. who was added as one of the respondents in the said proceedings and agreed to purchase the said Madhyamgram Unit together with the building and structure erected thereon more fully and particularly described in the Schedule 'A' annexure to the said terms of settlement at or for the consideration of Rs. 20,27,954.18p. (Rupees twenty lacs twenty-seven thousand nine hundred fifty-four and paise eighteen only) AND WHEREAS it was further recorded in the said terms of settlement that the said Ramchandani Pvt.Ltd. shall pay a sum of Rs.15,00,000/- within 2 weeks from the date of order and the balance sum of Rs.5,27,954.18p. will be paid by the said M/s. Ramchandani Pvt.Ltd. in 5(five) equal instalments of Rs. 1,05,000/- each and the last of such instalments should be Rs.1,07,945.18p. together with an interest at the rate of 13½% per annum of the reducing balance amount. AND WHEREAS it has mutually agreed to and decided that out of the said sum of Rs.20,27,954.18p. being total sale proceeding of the land, building and machinery of the Madhyamgram Unit a sum of Rs.15,00,000/-(Rupees fifteen lacs only) should be paid on account of the value of the land and the balance Rs. 5,27,954.18p. should be paid towards the price of building material and scrap of the machinery. AND WHEREAS the said M/s Ramchandani Pvt. Ltd. duly paid the entire

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consideration according to the terms of settlement and paid a total sum of Rs. 23,10,072.96p. to the said West Bengal Financial Corporation towards the full satisfaction of the purchase price of the said Madhyamgram Unit consisting of land, building and machineries including the interest at the rate mentioned and upon such payment the West Bengal Financial Corporation released the said Madhyamgram Unit of M/s. S.B.Foundry Ltd. from the mortgage dated December 12, 1972 AND WHEREAS after demise of Mr. Rabi Goho by Mr. Dipak Deb , was appointed as Receiver in place and stead of Mr. Robi Goho on the same terms and condition AND WHEREAS By an order dated September 14, 1993 Mr. Dipak Deb was directed by the Hon'ble Appeal Court to sign and execute the conveyance . AND WHEREAS the purchaser approached the Receiver through the Corporation for an absolute sale of land Madhyamgram Unit of the M/s. S.B. Foundry Ltd. free from all encumbrances at and for the price of Rs. 15,00,000/- fully described in the schedule written hereunder

NOW THIS INDENTURE WITNESSETH as it has been agreed by and between the parties that in pursuance of the said order dated June 25, 1987 and September 14, 1993 and in consideration of the said sum of Rs. 15,00,000/- paid by the Purchaser to the West Bengal Financial Corporation pursuant to the terms of settlement filed in Matter No. 626 of 1977 (West Bengal Financial Corporation Vs. S.B.Foundry Ltd.)(the receipt whereof the Vendor hereby admit and

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acknowledge through West Bengal Financial Corporation) the Vendor doth hereby grant, transfer, convey, assign and assure UNTO AND TO THE USE OF the benefit of the Purchaser free from all encumbrances ALL THOSE lands, buildings machineries structures and other properties being Madhyamgram Unit of the Company sold by the Receiver and more fully described in the Schedule hereunder written or HOWSOEVER OTHERWISE the said property or part thereof now are or is or at any time or times HERETOBEFORE were or was situated, tenanted, butted, bounded, called, known, numbered, described or distinguished TOGETHER WITH ALL AND SINGULAR land and building erected thereon in respect of the Madhyamgram Unit of the said company and other erection and/or construction thereon and thereunto belonging and with the same usually hold, used, occupied or enjoyed and all ways, paths, passages, drains, lights, privileges, easements, appendages and appurtenances whatsoever to the said lands, tenements hereditaments and premises belonging or in anywise appertaining or reputed or known to be part or parcel or member or thereof which now is or are or hertofore were or was held used occupied or enjoyed therewith and the reversion or reversions, remainder or remainders, rents, issues and profits thereof and all the estate, right, title, interest property,

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claim and demand of the Vendor into, out of, and upon the said premises and every part thereof and all deeds documents and muniments of title relating to the some TO HAVE AND TO HOLD the said land, tenements hereditaments and premises hereinbefore expressed to be hereby granted, conveyed, transferred or assured or expressed or intended so to be unto the Purchaser absolutely free from all encumbrances and for ever and the Vendor doth hereby covenant with the Purchaser that he the Vendor hath good right, full power and absolute authority to grant, convey transfer and assure the said premises and every part thereof unto the Purchaser in manner aforesaid and that the Purchaser shall or at all times hereafter peaceably and quietly possess and may enjoy the same and every thereof without any eviction, interruption, claim or demand whatsoever by the Vendor or any person claiming lawfully or equitably through, under or in trust for him A N D that free and clear and freely and clearly and absolutely acquitted exonerated and released or otherwise by and at the costs and expenses of the Vendor and well and sufficiently indemnified of from and against all manner of claims, charges, liens, debts, attachments, lispens and encumbrances whatsoever created made done occasioned or suffered by the Vendor or by any person or persons claiming as aforesaid A N D the vendor doth hereby further covenant with the Purchaser that the Vendor and all having or lawfully or equitably claiming through under or in trust for the Vendor as aforesaid shall and will from time to time and at all times hereafter at the request and costs of the Purchaser or of person and persons requiring

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same cause to be done or executed all such acts, deeds matters and things whatsoever and further better and more perfectly assuring the said premises and every part thereof unto the Purchaser in manner aforesaid as shall or may be reasonably required .

SCHEDULE ABOVE REFERRED TO:

ALL THAT piece or parcel of land situate lying at Pargana Anwarpur , P.S and S.R.office Barasat , Mouja Doharia in the District of 24 parganas (North) comprising the following plots :

<u>Khatian No.</u>	<u>Dag No</u>	<u>Area in Acres</u>	<u>Nature of land</u>
238	1356	.51	Factory
(present 979)	1357	.30	"
	1358	.54	"
	1359	.25	"
	1360	.48	"
	1363	.20	"
	1364	.23	"
	1365	.17	"
	1362	.22	"
	1662		
	1363		"
	1663	.45	"
	1374	.21	"
	1375	.20	"
	1384	.24	"
	1385	.18	"
	1386	.27	"
	1387	.26	"
	1388	.12	"
	1389	1.46	"
	734/810/1390	.75	"
	622	.50	"
	623	.16	"
	1361	.30	"
		8.00	Acres
	Total		

IN WITNESS WHEREOF the Vendor hath hereunto set and subscribed his hand and seal the day month and year first above written.

SIGNED SEALED AND DELIVERED by

the abovenamed Vendor in the presence of :-

[Signature]
 Solicitor
 10, Old Post Office Street
 Calcutta - 700001

[Signature]
 Receiver in Appeal No. 1491
 Muter No 626 of 1977
 S.B. Foundry (I) Ltd
 vs
 West Bengal Financial Corporation

MEMO OF CONSIDERATION

The entire consideration being Rs.15,00,000.00 (Rupees Fifteen Lacs only) has been paid by the Purchasers.

.....

Rs. 15,00,000.00

Rs. 15,00,000.00

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Witnessed :-

[Signature]
 Solicitor

[Signature]
 Receiver

Drafted by :
 Mr. Partha Dasu,
 Solicitor & Advocate
 10 Old Post Office Street,
 Calcutta - 700001.

w/ko

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Volume No. 337
Pages 190 / 203
Serial No. 14915
For the year 1993

DATED THIS 12th DAY OF October, 1993

BETWEEN
MR. DIPAK DEB

AND

M/S RAMCHANDANI PRIVATE LIMITED

✓



CONVEYANCE

Registrar of Assurances
Calcutta

8. 8. 94



Registrar of Assurances
Calcutta

M/s. P. Basu & Co.
Solicitors & Advocates
10 Old Post Office Street
Ground Floor Room No. 5
Calcutta- 700 001