

8/Nov-7-1819 Feb 1992

CC

Stamp Rs 50/- - 100/- + 100/- + 100/- + 50/-  
- 500/- & 100/-

100/-  
A.D. 1992

2



1000Rs

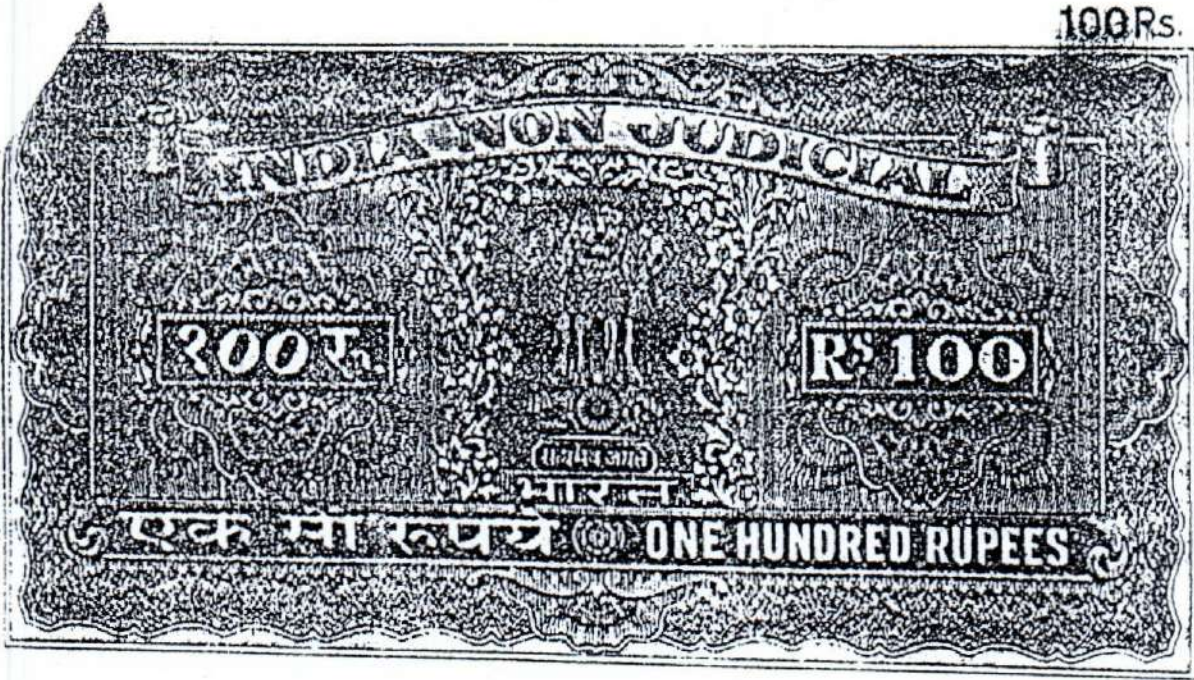


- 1A -

deemed to include its successor, successor-in-interest and assigns) of the FIRST PART, DM PRAKASH MALL, SON of Shri Shew Kishan Mall, by caste-Hindu, by occupation-business, carrying on business in the name and style of his proprietorship M/s O.P.Mall & Associates,

.....1B

100Rs.

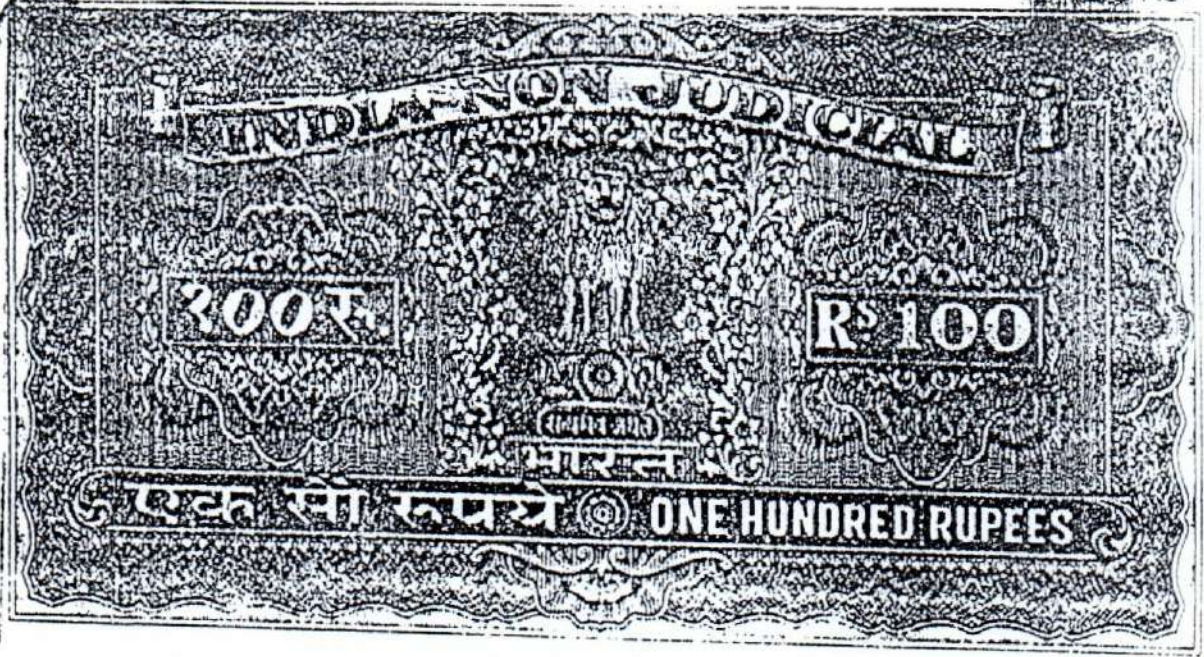


- 14 -

having office at 216, Mahatma Gandhi Road, Calcutta,  
hereinafter referred to as the CONFIRMING PARTY, (which  
expression shall unless excluded by or repugnant to the  
context be deemed to include his heirs, executors;

.....1C

100 Rs.



- 10 -

representatives and assigns) of the SECOND PART, A N D  
STANDARD PHARMACEUTICALS LIMITED, limited company  
governed by the provisions of the Companies Act, 1956,  
having its registered office at 24, Park Street,

SE

.....1D

SE

50RS.




- 10.-


Calcutta 700 016, hereinafter referred to as the  
PURCHASER (which expression shall unless excluded by  
or repugnant to the context be deemed to include its  
successor, successors-in-interest and assigns) of the  
THIRD PART.


.....2.

W H E R E A S :

A. By a Memorandum of Understanding (MOU) dated 14th August-1995, executed between the Vendor, as Transferor and the Confirming Party, as Transferee, the Vendor agreed to sell, transfer and assign its Standard Pharmaceuticals undertaking (hereinafter referred to as the "said division") along with all assets and liabilities of the said division to the transferee on the terms and conditions as mentioned in the said memorandum of understanding dated 14th August, 1995.

B. In terms of the said MOU, the Confirming Party, have taken all the liabilities as on 7th September, 1993 of the said division and paid to the Vendor full consideration fixed at Rs.10.00 lacs (Rupees ten lacs only). 

C. Simultaneously with execution of the said MOU dated 14th August, 1995, the Vendor handed over to the Confirming Party possession, management and control of the said division and its business together with all the moveable and immoveable properties of the said division, the receipt of which the confirming party has admitted and acknowledged. 

D. The confirming party has after taking over possession of the moveable and immoveable assets of the said division has started overhauling the machines and the factory premises of the said division and has also started recruitment of workmen phase wise in terms of the agreements which were executed between the Confirming party and the workmen represented by three trade unions of the said division. 

E. The immoveable properties comprised in the assets of the said division consist of a freehold property situated at 1, D'Cruze Carden Lane, Serampore, District-Hooghly, and more particularly described in the schedule hereunder written and hereinafter referred to as the "said premises."

F. In terms of the provisions of MOU, the vendor received the entire consideration money and is under obligation to execute and register necessary conveyance in respect of the said premises.

G. By a judgement and order dated 30th April, 1997, in C.S. No. 142 of 1997 (Om Prakash Mall -vs- Ambalal Sarabhai Enterprises Limited) the Hon'ble Justice Sujit Kumar Sinha was pleased to pass a decree in terms of the Terms of Settlement filed by the parties of the suit to the court and in terms of the said Terms of Settlement which was approved by the Hon'ble Calcutta High Court, the vendor is under obligation to execute and register necessary conveyance in favour of the confirming party and/or his nominee for the immoveable properties mentioned in the said MOU.

H. The confirming party has formed a public limited company being the purchaser herein for the purpose of taking over the business of the said division, and the purchaser and the confirming party have now called upon the vendor to convey to the purchaser the said premises. The vendor hereby agrees to convey and transfer to the purchaser the said premises morefully described in schedules hereunder written.

I. The total valuation of the entire transfer with assets and liabilities has been fixed at Rs.10 lacs (Rupees Ten lacs only) and the valuation of the said premises has been assessed at Rs.4,50 lacs (Rupees Four lacs fifty thousand only). By an order of Finance (Taxation) Department being No.2835-F.T dated 7th November, 1996 it has been informed that the Governor is pleased to reduce the stamp duty and registration fees by 75% chargeable under the Indian Stamp Act, 1899, on the deed of conveyance for transfer of the assets and the immoveable properties with land and buildings of the said division.



NOW THIS INDENTURE WITNESSETH AS FOLLOWS :

1. In pursuance of the said agreement and in consideration of Rs.4.50 lacs (Rupees Four lacs fifty thousand only) paid by the purchaser to the vendor hereto on or before the execution of these presents (the receipt whereof the vendor hereto do hereby as well as by the receipt hereunder written separately admit and acknowledge) and of and from payment of the said and every part thereof the vendor hereby acquit, release and forever discharge the purchaser, the confirming party as well as the said premises and hereby granted, sold, conveyed, transferred, assigned and assured and the vendor do hereby grant, transfer, sell, convey, assign and assure all that the said premises as mentioned in schedule hereunder written together with common facilities and easements available to the said premises free from all encumbrances and charges whatsoever AND ALL the estate, right title <sup>interest</sup> inheritance use trust property claimed and demand whatsoever of the vendor into or upon the same or any part thereof and also together with full power and authorities to the purchaser as constituted attorney for and on behalf of and in the name of vendor irrevocably to appear before any officer of the Serampore Municipality and/or any other authority concerning the said premises for the purpose of mutation of the name of the purchaser in the records of the Serampore Municipality and records of the Government department

and for all or any of such purposes to sign, issue, receive, acknowledge, serve all correspondence, notices and letters as the case may be and to appear and represent the vendor in all or any of such as may be necessary as fully and effectually as the vendor could do and for all or any of the purposes aforesaid to appoint one or more substitute against pleasure of the purchaser to revoke and/or reappoint or WHATSOEVER OTHERWISE the said premises as mentioned in schedule hereunder written hereby sold or any part or thereof now are or at any time heretofore were or was situated butted and bounded called known numbered described or distinguished together with all wells, drains, walls, yards, areas, ways, paths, passages, water, watercourse AND ALL and every manner of former and other rights, liberties, privileges, easements, profits, appendages, and appurtenances whatsoever to the said premises or any part or portion thereof belonging to or anywise appertaining to or usually hold or enjoyed therewith or reputed to belong or be appurtenant thereto and the reversion or reversions remainder or remainders and rents, issues, profits thereof AND ALL the estate, right, title, interest, property, claim and demand whatsoever doth at law or in equity of the vendor unto and upon the said premises and every parts thereof together with all title, deeds and documents exclusively relating to and concerning the said premises TO HAVE AND TO HOLD the said premises unto and to the use of purchaser TO HAVE INTEND that the purchaser herein henceforth is absolved to the said premises hereby

granted and sold absolutely and forever free from all encumbrances and charges whatsoever.

2. THE VENDOR DOETH HEREBY COVENANT WITH THE PURCHASER AS FOLLOWS:

a) That notwithstanding any act, deed, matter or thing done committed or knowingly suffered by the vendor and/or their predecessors in title to the contrary, the vendor is lawfully, rightfully and absolutely seized and possessed or otherwise well and sufficiently entitled to the said premises hereby sold, conveyed, transferred and assigned for an estate of inheritance in free simple in possession or an indefeasible estate equivalent thereto free from all encumbrance whatsoever and that the vendor has full power and absolute and indefeasible right and authority to sell and convey the said premises unto the purchaser in the manner aforesaid and according to the true intent and meaning of these presents.

b) It shall be lawful for the purchaser at all time hereinafter peacefully and quietly to enter into and upon and hold, occupy and enjoy the said premises and receive the rents, issues and profits thereon without any hindrance, interruption, disturbances, claim or demand whatsoever by the vendor or any person or persons claiming any estate or in the use for the vendor and freely and clearly and absolutely acquitted exonerated and forever discharged or otherwise be the vendor well and sufficiently saved defended kept harmless and indemnified or from and against all former and other estate titles charges and encumbrances whatsoever made done executed or occasioned by the vendor and/or its predecessors.

3. The vendor hereby confirms and acknowledges that it has received the entire sum from the purchaser as aforesaid.

4. The confirming party hereby confirms that sell by the vendor to the purchaser as his nominee.

SCHEDULE ABOVE REFERRED TO :

All this piece and parcel of the land with building, structure, factory sheds, go-downs, outhouses and residential units measuring 62,271.81 sq.mtr situated within the limit of Serampore Municipality, Thana and sub-registry office-Serampore in the district of Hooghly and now known and numbered as Premises No.1, D'Cruze Garden Lane, Serampore and within the following Khatian and Dag numbers.

<u>Khatian No.</u>	<u>Dag No.</u>
673	12
509	19
405	12/29
561	13
77/1	11
1756	330/362
1851	331
2058	331
600/1	332
600/1	334
600/1	333
627	332
627	323
1264	330



<u>Khatian No.</u>	<u>Page no.</u>
1007	335
1007	336
115	337
115	338
115	339
693	340
693	20
67	8/27
67	14
77	15
560	16
535	10/28
512	10
512	7
9216	18
2217	346
2284	347
2284	342
2295	343
2295	349
249	347
2219	345
2220	352
2221	351
2222	350

*Handwritten signature*

<u>Khatian No.</u>	<u>Dag No.</u>
2 223	353
2224	354
2224	355
2224	356

North - Land of M/S serampore Industries under C.S.Dag Nos. 3, 4, 5, 7, 8 and 26 Ballavpur Mouza and private residential area Dag No.303 and 304 Mahesh Mouza.


South - Jannagar road under Serampore Municipality under C.S.Dag Nos. 350, 325 and private land Dag Nos. 320, 320, 363 and 366 Mahes, mouza.

East - Land of Standard Pharmaceuticals.

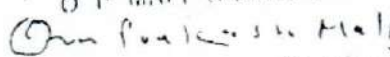
West - Land and building of OPEC Innovations Limited.

For Anubhai Sarabhai Enterprises Ltd.

SIGNED, SEALED AND DELIVERED  
by the vendor at  
in the presence of :

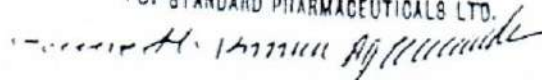
  
CHEMMENCHERY Venkatraman Director  
SANKARA NARAYANAN Director

SIGNED, SEALED AND DELIVERED  
by the Confirming party in the  
presence of :

O P MALL & ASSOCIATES  
  
Proprietor

SIGNED, SEALED AND DELIVERED  
by the Purchaser in the presence  
of :

For STANDARD PHARMACEUTICALS LTD.

  
H. Varma Proprietor



MEMO OF CONSIDERATION


Received from the within named  
purchaser through the confirming  
party a sum of Rs.4.50 lacs  
(Rupees Four lacs fifty thousand)  
only towards the consideration  
of sale of the said premises as  
mentioned in the schedule here-  
under written.

Rs.4,50,000/-  
-Rs.4,50,000/-

( RUPEES FOUR LACS FIFTY THOUSAND ONLY )

For Anubhai Sarabhai Enterprises Ltd.

signed by the within named  
vendor  
in the presence of :

  
CHEMMENCHERRY Director  
VENKATRAMAN Director  
SANKARA  
NIRAYANAN

Witnesses:

1) Omprakash Khanna  
9, LAKE TEMPLE ROAD, CALCUTTA-700029  
O. P. MALL & ASSOCIATES  
Om Prakash Mall

2) Project Kumar Ray  
7, Kalyans Lane  
P.O. Dist. Hooghly.

Drafted by  
Utpal Majumdar  
Advocate  
72, K. S. Roy Road -  
Col-1

FOR STANDARD PHARMACEUTICALS LTD.

Type copy - 1/

MADE THIS DAY OF AUGUST, 1997

BETWEEN

1. AMBALALL SARABHAI ENTERPRISES LTD.  
....VENDOR.
2. D.P.MALL & ASSOCIATES.  
...CONFIRMING PARTY.
3. STANDARD PHARMACEUTICALS LTD.  
.. PURCHASER.

DEED OF CONVEYANCE  
OF  
URBAN PROPERTY



UDAY S. MAJUMDAR  
ADVOCATE  
7C, KIRAN SANKAR ROY ROAD,  
CALCUTTA 700 001.