

Mki 4887
2010-11



ಈ ದಯಾರಾಜ ಸಿ.ಎ. ಬೆರಾಕ್ಸ್ ಪ್ರಕಿಯ
1-28
ಮೊದಲನೆಯ ಬಿ.ಎ. ಹಾಳೆಯ ಸಿ.ಎ. ಬೆರಾಕ್ಸ್
ಪ್ರತಿ ಸಂಖ್ಯೆ 492/20 20

BNG(U)-JPN...4887...2010-11 / - 28

SALE DEED

THIS DEED OF ABSOLUTE SALE ("Sale Deed") is made and executed on this the 29th day of, September 2010 at Bangalore

BETWEEN

1. **ISKCON Charities**, a registered trust, having its registered office at 8th mile, Doddakalasandra, Kanakapura Road, Bangalore 560 062, represented by its Managing Trustee, Shrimad Madhu Pandit Dasa vide resolution dated 20th September 2010, hereinafter referred to as "**Vendor No. 1 / IC**" (which expression shall, wherever the context so requires or admits, mean and include its trustees, successors in interest and assigns); and
2. **India Heritage Trust (also known as India Heritage Foundation)**, a registered trust, having its registered office at Gokulam, 8th mile, Doddakalasandra, Kanakapura Road, Bangalore 560 062, represented by its Managing Trustee, Shrimad Madhu Pandit Dasa vide resolution dated 20th September 2010, hereinafter referred to as "**Vendor No. 2 / IHT**", (which expression shall, wherever the context so required or admits, mean and include its trustees, successors in interest and assigns); of the **FIRST PART**;

AND

Gokulam Shelters Private Limited, a company incorporated under the Companies Act, 1956, having its registered office at No. 515, 8th Main Road, II Block, HTM Layout, Vidyanarayana, Bangalore-560 097, represented by its Authorised signatory, Mr. Harisha Rao A, authorized by its resolution dated 20th September 2010, hereinafter referred to as the "**Purchaser**", (which expression shall,

For ISKCON Charities

For INDIA HERITAGE TRUST

For GOKULAM SHELTERS PVT. LTD.

Authorized Signatories

Authorized Signatories

Director



ಕರ್ನಾಟಕ ಸರ್ಕಾರ
ನೋಂದಣಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ
Department of Stamps and Registration

ಪ್ರಮಾಣ ಪತ್ರ

1957 ರ ಕರ್ನಾಟಕ ಮುದ್ರಾಂಕ ಕಾಯ್ದೆಯ ಕೆಲ 10 ಎ ಅಡಿಯಲ್ಲಿಯ ಪ್ರಮಾಣ ಪತ್ರ

ಶ್ರೀ Gokulam Shelters Private Limited rep by its Authorised Signatory Mr. Harsha Rao A
ಇವರು 39016550.00 ರೂಪಾಯಿಗಳನ್ನು ನಿಗದಿತ ಮುದ್ರಾಂಕ ಕುಲ್ಯವಾಗಿ ಪಾವತಿಸಿರುವುದನ್ನು ದೃಢೀಕರಿಸಲಾಗಿದೆ

ಪ್ರಕಾರ	ಮೊತ್ತ (ರೂ.)	ಹಣದ ಪಾವತಿಯ ವಿವರ
ಇತರೆ ಬ್ಯಾಂಕ್ ಡಿ.ಡಿ.	38666750.00	DD No, 734015, Dt 29/09/2010, Drawn on Punjab National Bank, Bangalore.
ನಗದು ರೂಪ	349800.00	Paid in cash.
ಒಟ್ಟು :	39016550.00	

ಸ್ಥಳ : ಜಿ.ಪಿ. ನಗರ

ದಿನಾಂಕ : 29/09/2010

ಅಧಿಕಾರಿ-ನೋಂದಣಿ ಮತ್ತು ಮುದ್ರಾಂಕ ಅಧಿಕಾರಿ
(ಜಿ.ಪಿ. ನಗರ)

ಹಿರಿಯ ಉಪ ನೋಂದಣಾಧಿಕಾರಿ
ಜಿ.ಪಿ. ನಗರ, ಬೆಂಗಳೂರು

Designed and Developed by C- DAC ,ACTS Pune.

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ನೀ ಹಾಕಿಯ ಸಿ.ಪಿ. ಜಿಲ್ಲಾ
ಪ್ರತಿ ಸಂಖ್ಯೆ 1492 /20 10 29 V

wherever the context so requires or admits, mean and include its successors in interest, nominees and assigns) of the OTHER PART.

The Vendor No. 1 and Vendor No. 2 are herein after collectively referred to as "Vendors". Each of the Vendors and the Purchaser are hereinafter individually referred to as a "Party", and collectively referred to as the "Parties".

WHEREAS:

- A. International Society for Krishna Consciousness, Bangalore ("ISKCON, Bangalore/ISKCON Society"), a registered charitable society registered under Karnataka Societies Registration Act, registration no. S 49/78-79, hereinafter referred to as ISKCON Society is one of the centers of the international famous Hare Krishna movement founded all over the world by His Divine Grace AC Bhaktivedanta Swami Srila Prabhupada. One of the main cultural objectives of ISKCON Society is to spread Krishna consciousness or awareness of Krishna and to educate the general public about Krishna's teachings and importance and relevance of Krishna's pastimes. ISKCON intended to set up a Krishna Lila Theme Park as a tourism project in Bangalore estimated to cost Rs 350,00,00,000/- (Rupees three hundred and fifty crores only) for promoting the cultural objectives of ISKCON Society on a 28 (twenty eight) acre plot allotted by the Government of Karnataka.
- B. Since the above tourism project is capital intensive, it was planned to be executed in association with two other Charitable Trusts namely ISKCON Charities and IHT i.e., Vendor No.1 and Vendor No. 2. These two Vendor Trusts have objectives to promote Indian culture and heritage. It was agreed that ISKCON Society would contribute the land and the two Vendor trusts would source funds by commercially exploiting their properties as detailed in the Schedule. Accordingly ISKCON Charities got approval of the project as a cultural tourism project from the Government of Karnataka through its State High Level Committee as a tourism project to be set up on 28 (twenty eight) acres of government allotted land adjacent to the Schedule Properties.
- C. The Schedule Properties are privately purchased lands by the Vendors from out of their own funds even before placing the proposal for the Krishna Lila Theme Park before the High Level Committee. The funding of the tourism project - Krishna Lila Park as presented to the Committee was that these Trusts would commercially exploit these privately purchased properties detailed in the Schedule by doing housing project, BPO, commercial complexes etc and bring these funds as its contribution for the purpose of setting up the Heritage Park through suitable special purpose vehicles on the Government allotted lands. The special purpose vehicles would borrow the deficit amount for setting up the tourism project from financial institutions.
- D. The business model contemplated to set up and run the tourism project is Vendor Trust and ISKCON Society would enter into a BOT (Build Operate and Transfer) arrangement through a suitably set up commercial company. In exchange to offering the land, ISKCON Society's only objective in the project is to see that the culture of Krishna consciousness is spread using latest in science and technology to the masses and has no commercial expectation as such from this Tourism project as long as it is set up and run professionally. Vendor Trusts' objective is also similar to ISKCON Society but these trusts would be

For ISKCON Charities For INDIA HERITAGE TRUST

For GOKULAM SHELTERS PVT. LTD.

Madhu Prasad
Authorised Signatories

Madhu Prasad
Authorised Signatories

Harish Kumar
Director



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ದಸ್ತಾವೇಜು ಸಂಖ್ಯೆ : 4887

ಸೆಬ್ ರಜಿಸ್ಟ್ರಾರ್ ಜೆ.ಪಿ. ನಗರ ರವರ ಕಛೇರಿಯಲ್ಲಿ ದಿನಾಂಕ 29-09-2010 ರಂದು 04:18:11 PM ಗಂಟೆಗೆ ಈ ಕೆಳಗೆ ವಿವರಿಸಿದ ಶುಲ್ಕದೊಂದಿಗೆ

ಕ್ರಮ ಸಂಖ್ಯೆ	ವಿವರ	ರೂ. ಪೈ
1	ಬೆಂಗಳೂರು ಶುಲ್ಕ	5754650.00
2	ಸೇವಾ ಶುಲ್ಕ	870.00
3	ಸ್ಟೆಂಪ್ ಡ್ಯೂ ಶುಲ್ಕ	100.00
4	ಇತರೆ	40.00
5	ಜಾಮಾ ಪತ್ರದ ವಕಲು	100.00
6	ಕೆಫ್ಟೇಕೋಗ ಟೈಕ್	100.00
	ಒಟ್ಟು :	5755860.00

4 ಸೇ ಹಾಲಿಯ ಸಿ.ಸಿ. ಬೆಂಚ್
ಪ್ರತಿ ಸಂಖ್ಯೆ 1492 /2010 20 11

ಶ್ರೀ Gokulam Shelters Private Limited rep by its Authorised Signatory Mr.Harisha Rao A ಇವರಿಂದ ಹಾಜರ ಮಾಡಲ್ಪಟ್ಟಿದೆ

ಹೆಸರು	ಫೋಟೊ	ಹಸ್ತಚಿಹ್ನೆ ಗುರುತು	ಸಹಿ
ಶ್ರೀ Gokulam Shelters Private Limited rep by its Authorised Signatory Mr.Harisha Rao A			

ಹಿರಿಯ ಉಪ ನೋಂದಣಾಧಿಕಾರಿ
ಜೆ.ಪಿ. ನಗರ, ಬೆಂಗಳೂರು

ಬರೆದುಕೊಟ್ಟಿದ್ದಾಗಿ ಒಪ್ಪಿರುತ್ತಾರೆ

ಕ್ರಮ ಸಂಖ್ಯೆ	ಹೆಸರು	ಫೋಟೊ	ಹಸ್ತಚಿಹ್ನೆ ಗುರುತು	ಸಹಿ
1	Gokulam Shelters Private Limited rep by its Authorised Signatory Mr.Harisha Rao A . (ಬರೆದುಕೊಂಡವರು)			
2	ISKCON Charities rep by its Managing Trustee Shrimad Madhu Pandit Dasa . (ಬರೆದುಕೊಂಡವರು)			

ಹಿರಿಯ ಉಪ ನೋಂದಣಾಧಿಕಾರಿ
ಜೆ.ಪಿ. ನಗರ, ಬೆಂಗಳೂರು

expected to earn profits to earn surplus by exploiting their properties for the purpose of investment in the tourism project, promoting its objects.

E. In pursuance of the above objectives, the Vendors have entered into an agreement to enter into JDA with respect to a portion of the Schedule Property and to sell another portion of the Schedule Property with M/s Mantri Developers Private Limited (hereinafter "MDPL") to commercially exploit said portions of the Schedule Properties.

F. Subsequent to this Agreement, the two Vendor Trusts have realized that construction and Joint Development activities take a toll on the Trusts and with the inherent limitations of the Trusts to look into business relationships, proposed future changes in Income Tax Laws and the complexities involved in Trusts having business without adequate professional help, the Trusts were in search of professional and technical help in ensuring the following purposes i.e., 1) that it maximizes its revenues by exploiting the Schedule Properties in order to pursue its charitable objects and 2) a reliable entity who with its professional and technical expertise provides adequate safeguards in securing its future income 3) The Trusts concentrate on their core area of pursuing its charitable objects without getting into anxieties of business activities.

G. The Vendor No. 1 is the absolute owner of all that piece and parcel of the immovable property admeasuring 27 (twenty seven) acres 5.8 (five point eight) guntas in Survey Nos. 55/1(P), 55/2(P), 55/3(P), 56(P), 57(P), 58, 58(P) and 60(P) of Doddakallasandra Village, Uttarahalli Hobli, off Kanakapura Road, Bangalore South Taluk ("IC Property"). The Vendor No. 2 is the absolute owner of all that piece and parcel of the immovable property admeasuring approximately 7 (seven) acres 39.8 (thirty nine point eight) guntas in Survey Nos. 56(P), 57(P), 58(P), 59(P) and 60(P) of Doddakallasandra Village, Uttarahalli Hobli, off Kanakapura Road, Bangalore South Taluk ("IHT Property"). The Vendor No. 2 is the absolute owner of all that piece and parcel of the immovable property admeasuring approximately 10.03 (ten point zero three) guntas of undivided share in the land comprised in 7 (seven) acres 18 (eighteen) guntas in Survey Nos. 39/1, 39/2, 47/1 and 47/2 of Vasanthapura Village, Uttarahalli Hobli, off Kanakapura Road, Bangalore South Taluk ("Item No. 4 Property"). IC Property, IHT Property and Item No. 4 Property, together admeasuring 35 (thirty five) acres 15.11 (fifteen point eleven) guntas, are hereinafter collectively referred to as the "Schedule Property";

H. The Vendor No. 1 and Vendor No. 2 hereby represent that they have acquired absolute right title and interest to the IC Property and IHT Properties, respectively, in the manner set out herein:

- (i) The Government of Karnataka acquired the IC Property and IHT Property, among other properties situated in Doddakallasandra Village, for industrial purposes under the provisions of the erstwhile Mysore Industrial Areas Development Act, 1966 (which has been subsequently repealed and replaced by the Karnataka Industrial Area Development Act, 1977), vide final notification dated August 12/13, 1971, bearing No. CI.15 FDB 71. The properties thus acquired were handed over to the Karnataka Industrial Area Development Board (then known as the Mysore Industrial Area Development Board) ("KIADB") for the purpose of formation of industrial plots;

For ISKCON Charities

For INDIA HERITAGE TRUST

For GOKULAM SHELTERS PVT. LTD.

Authorised Signatories

Authorised Signatories

Director

- (ii) KIADB allotted a portion of the industrial plots so formed out of lands comprised in Survey Nos. 55, 56, 57, 58, 59 and 60, measuring 41 (forty one) acres 6 (six) guntas to M/s Shreeshyla Co-Operative Industrial Estates Limited ("SCIEL") vide possession certificate dated August 23, 1972. Pursuant to handing over possession of the properties to SCIEL, at the request of SCIEL, KIADB permitted SCIEL to assign its leasehold rights over a portion of the property measuring 27 (twenty seven) acres in favour of 18 (eighteen) companies, being the group companies of SCIEL ("Shreeshyla Group Companies"), for the purpose of implementing the industrial project for which the land was allotted. Accordingly, KIADB re-allotted an extent of 27 (twenty seven) acres in favour of Shreeshyla Group Companies, to the extent of 1 (one) acre 20 (twenty) guntas each, in the following manner:

No.	Name of the Entity / Lessee	Plot No.	Date of Possession Certificate	Date of allotment and registration
1.	Shreeshyla Precision Lever Assortments Limited	1 - formed out of Survey Nos. 55/2 and 56	March 22, 1974	April 15, 1974, registered as document bearing No. 703/1974-1975 at the office of the Sub-Registrar, Bangalore South Taluk
2.	Shreeshyla Gears and Pinions Limited	2 - formed out of Survey Nos. 55/2 and 56	March 22, 1974	April 15, 1974, registered as document bearing No. 698/1974-1975 at the office of the Sub-Registrar, Bangalore South Taluk
3.	Shreeshyla Escapements Limited	3 - formed out of Survey Nos. 55/2 and 55/3	March 22, 1974	April 15, 1974, registered as document bearing No. 706/1974-1975 at the office of the Sub-Registrar, Bangalore South Taluk
4.	Shreeshyla Precision Staff and Stems Limited	4 - formed out of Survey Nos. 55/1	March 22/23, 1974	April 15, 1974, registered as document bearing No. 708/1974-1975 at the office of the Sub-Registrar, Bangalore South Taluk
5.	Shreeshyla Horologicals Private Limited	5 - formed out of Survey Nos. 56 and 60	(Not available)	April 15, 1974, registered as document bearing No. 700/1974-1975 at the office of the Sub-Registrar, Bangalore South Taluk
6.	Shreeshyla Automats	6 - formed out of Survey	March 22, 1974	April 15, 1974, registered as document bearing No.

For ISKCON Charities



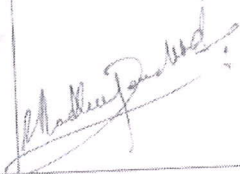



Authorized Signatories

For INDIA HERITAGE TRUST For GOKULAM SHELTERS PVT. LTD.

Authorized Signatories

Director

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ಕ್ರಮ ಸಂಖ್ಯೆ	ವಿವರ	ಫೋಟೋ	ಹೆಚ್ಚುತ್ತಿರುವ ಗುರುತು	ಸಹಿ
3	India Heritage Trust (also known as India Heritage Foundation) rep by its Managing Trustee Shrimad Madhu Pandi Dasa . (ಬರೆದಿರುವುದು)			
4	M/s Harini Properties rep by its Authorised Signatory Sri Nagesh . (ಬರೆದಿರುವುದು)			

7 ನೇ ಹಂತದ ಸಿ.ಎ. ಬೆಂಚ್
ಪ್ರತಿ ಸಂಖ್ಯೆ 1492 / 2010 ಎಂ.ಎ.

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ಮುಖ್ಯಸ್ಥರು
ಹಿರಿಯ ಉಪ ನಿರ್ದೇಶಕರು
ಪಿ.ಎ. ಸಗರ, ಬೆಂಗಳೂರು


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	Limited	Nos. 56		705/1974-1975 at the office of the Sub-Registrar, Bangalore South Taluk
7.	Shreeshyla Ratchets and Rotors (P) Limited	7 - formed out of Survey Nos. 56 and 57	March 22, 1974	April 15, 1974, registered as document bearing No. 707/1974-1975 at the office of the Sub-Registrar, Bangalore South Taluk
8.	Shreeshyla Repetitive Parts Limited	8 - formed out of Survey Nos. 57	March 22, 1974	April 15, 1974, registered as document bearing No. 699/1974-1975 at the office of the Sub-Registrar, Bangalore South Taluk
9.	Shreeshyla Crowns and Screws (P) Limited	9 - formed out of Survey Nos. 56 and 60	March 22, 1974	April 15, 1974, registered as document bearing No. 704/1974-1975 at the office of the Sub-Registrar, Bangalore South Taluk
10.	Shreeshyla Tooling and Accessories Limited	10 - formed out of Survey Nos. 56	(Not available)	April 15, 1974, registered as document bearing No. 709/1974-1975 at the office of the Sub-Registrar, Bangalore South Taluk
11.	Shreeshyla Ceramics Private Limited	11 - formed out of Survey Nos. 57 and 58	March 22, 1974	April 15, 1974, registered as document bearing No. 711/1974-1975 at the office of the Sub-Registrar, Bangalore South Taluk
12.	Shreeshyla Jigs and Fixtures Limited	12 - formed out of Survey Nos. 56	March 22, 1974	April 15, 1974, registered as document bearing No. 702/1974-1975 at the office of the Sub-Registrar, Bangalore South Taluk
13.	Shreeshyla Precision Components Limited	13 - formed out of Survey Nos. 56 and 57	March 22, 1974	April 15, 1974, registered as document bearing No. 714/1974-1975 at the office of the Sub-Registrar, Bangalore South Taluk
14.	Shreeshyla	14 - formed	March 22,	April 15, 1974, registered as

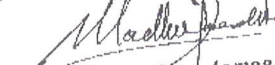
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For ISKCON Charities

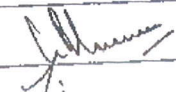


 Authorised Signatory

For INDIA HERITAGE TRUST


 Authorised Signatories

For GOKULAM SHELTERS PVT. LTD.


 Director


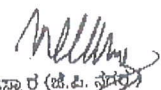

ಕ್ರಮ ಸಂಖ್ಯೆ	ಹೆಸರು ಮತ್ತು ವಿಳಾಸ	ಸಹಿ
1	Rajkumar No 41, V.M.Road, Bangalore.	
2	Jai No 41, V.M.Road, Bangalore.	

9 ನೇ ಹಾಲೆಯ ಸಿ.ಎ. ಚರಾಕ್ಷ
ಪತ್ರಿ ಸಂಖ್ಯೆ 1492/20 (U 20 11)

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ಹಿರಿಯ ಉಪ ನಿರ್ದೇಶಕರಾದ
ಜಿ.ಪಿ. ನಗರ, ಬೆಂಗಳೂರು

 1 ನೇ ಪುಸ್ತಕದ ದಸ್ತಾವೇಜು ಸಂಖ್ಯೆ JPN-1-04887-2010-11 ಆಗಿ ಸಿ.ಡಿ. ಸಂಖ್ಯೆ JPND80 ನೇ ಧರಲ್ಲಿ ದಿನಾಂಕ 29-09-2010 ರಂದು ನೋಂದಾಯಿಸಲಾಗಿದೆ  ಸಹಿ ರಜಿಸ್ತಾರ (ಜಿ.ಪಿ. ನಗರ) A. N. Shashikala ಹಿರಿಯ ಉಪ ನಿರ್ದೇಶಕರಾದ ಜಿ.ಪಿ. ನಗರ, ಬೆಂಗಳೂರು	
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	Barrels and Arbors (P) Limited	out of Survey Nos. 57 and 58	1974	document bearing No. 710/1974-1975 at the office of the Sub-Registrar, Bangalore South Taluk
15.	Shreeshyla Graphics Private Limited	15 - formed out of Survey Nos. 56 and 59	March 22, 1974	April 15, 1974, registered as document bearing No. 701/1974-1975 at the office of the Sub-Registrar, Bangalore South Taluk
16.	Shreeshyla Screen Printers Limited	16 - formed out of Survey Nos. 58 and 59	March 22, 1974	April 15, 1974, registered as document bearing No. 713/1974-1975 at the office of the Sub-Registrar, Bangalore South Taluk
17.	Shreeshyla Metal Treaters Limited	17 - formed out of Survey No. 59	March 22, 1974	April 15, 1974, registered as document bearing No. 697/1974-1975 at the office of the Sub-Registrar, Bangalore South Taluk
18.	Shreeshyla Stampings Limited	18 - formed out of Survey No. 59	March 22, 1974	April 15, 1974, registered as document bearing No. 712/1974-1975 at the office of the Sub-Registrar, Bangalore South Taluk

In terms of the lease-cum-sale' agreements entered into with KIADB, Shreeshyla Group Companies were conferred leasehold rights on the respective industrial plots for a period of 11 (eleven) years from the date of the possession certificates. The remaining extent of 14 (fourteen) acres 6 (six) guntas continued to be in the possession of SCIEL as leasehold property;

- (iii) Shreeshyla Group Companies had availed financial assistance from Karnataka State Financial Corporation ("KSFC") for their business purposes, and as security for the loans, had created a charge on the immovable properties, including the land allotted to each of them in terms of the respective lease-cum-sale agreements, and the industrial machinery standing thereon. In view of the default committed by Shreeshyla Group Companies in repaying the loan, KSFC initiated proceedings under Section 31 of the Karnataka State Financial Corporation Act, 1951 ("KSFC Act") for recovery of the amounts due to it by filing Miscellaneous Case Nos. 322, 323, 325 to 340 of 1981 (old Nos. 37, 38, 40 to 46, 49, 51 to 53, 55 to 60 of 1979) ("Miscellaneous Cases") before the City Civil Court at Bangalore. The City Civil Court vide its interim orders dated November 7, 1979 and February 10, 1983

For ISKCON Charities

Madhup...
Authorised Signatories

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For INDIA HERITAGE TRUST

Madhup...
Authorised Signatories

For GOKULAM SHELTERS PVT. LTD.

Harish...
Director

permitted KSFC to provisionally attach the immovable properties and assets of the Shreeshyla Group Companies. During the pendency of the Miscellaneous Cases, State Bank of India separately filed Company Petition Nos. 12 to 22 and 25 to 29 of 1981 before the Hon'ble High Court of Karnataka under the Companies Act, 1956 for an order of winding up against Shreeshyla Group Companies. The petitions for winding up filed by State Bank of India came to be allowed by an order dated November 17, 1987, in relation to 16 entities, with the exception of Shreeshyla Precision Lever and Assortments Limited and Shreeshyla Metal Treathers Limited, and the Official Liquidator attached to the Hon'ble High Court ("Official Liquidator") was directed to take over the assets of the said 16 (sixteen) entities. Subsequently by an order dated November 7, 1985 passed in Company Applications No. 588 to 617 of 1981, the Hon'ble High Court of Karnataka permitted KSFC to continue prosecution of the Miscellaneous Cases, subject to the condition that the sale proceeds pursuant to the sale of immovable properties and assets of Shreeshyla Group Companies shall be deposited with the Official Liquidator and the receipt of such sale proceeds shall be reported to the Hon'ble High Court, within 4 (four) weeks from the date of such realisation. The VI Additional City Civil Judge, Bangalore (CCH 4) vide judgment and decree dated February 25, 1989 decreed the Miscellaneous Cases in favour of KSFC and confirmed the orders of provisional attachment dated November 7, 1979 and February 10, 1983. It was further ordered that the immovable properties, along with the industrial machinery standing thereon shall be sold by public auction for realization of the decretal amount through the court and the balance of the sale proceeds, if any, upon realization of KSFC's dues and the deduction of expenses towards causing the sale of the properties, shall be paid to the Official Liquidator attached to the Hon'ble High Court of Karnataka;

(iv) Thereafter, in pursuance of the judgment and decree passed by the City Civil Court in the Miscellaneous Cases, KSFC filed Company Applications No. 732 to 763 of 1992, in Company Petitions No. 12 to 29 of 1980, before the Hon'ble High Court of Karnataka seeking direction to the Official Liquidator to deliver vacant possession of the properties of the 16 (sixteen) entities out of the Shreeshyla Group Companies to KSFC, in order to enable KSFC to cause sale of the properties to realize the outstanding loan amounts, and to give effect to the judgment and decree in its favour. The Hon'ble High Court of Karnataka vide order dated September 10, 1993 allowed the applications filed by KSFC and accordingly, KSFC took possession of the properties of the 16 (sixteen) entities, measuring 24 (twenty four) acres, on March 21, 1994;

(v) In relation to the sale of rights in immovable properties (being the leasehold rights in relation to land admeasuring 3 (three) acres in Plot No. 1 and Plot No. 17 respectively) and assets of Shreeshyla Precision Lever and Assortments Limited and Shreeshyla Metal Treathers Limited (the judgment debtors in Miscellaneous Cases No. 330 and 331 of 1981 and which companies were not part of the liquidation proceedings before the Hon'ble High Court of Karnataka, Bangalore), KSFC filed Execution Petitions No. 665 and 664 of 1992 respectively before the City Civil Court, Bangalore for recovery of the decretal amount. The City Civil Court declared KSFC as the successful purchaser of the leasehold rights of Shreeshyla Metal Treathers Limited in Execution Petition No. 664/1992 vide order dated July 7, 2002 and the

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leasehold rights of Shreeshyla Precision Lever and Assortments Limited in Execution
Petition No. 665/1992 vide order dated August 5, 2002;

- (vi) Thus, KSFC obtained the absolute right to sell and/or cause to be sold the leasehold properties of Shreeshyla Group Companies, measuring in all 27 (twenty seven) acres;
- (vii) KSFC issued an advertisement for public auction, which was published in the English newspaper The Hindu on December 1, 2003, calling for bids from interested persons for purchase of 24 (twenty four) acres of industrial land, along with the machinery standing thereon, leased in favour of 16 (sixteen) of the Shreeshyla Group Companies. It appears that in response to the public auction notice, KSFC received 11 (eleven) bids, including the bid submitted by the Vendor No. 1 herein. In the proceedings of the sale negotiation meeting held on December 19, 2003, the Vendor No. 1's bid for Rs. 23,10,00,000/- (Rupees Twenty Three Crores and Ten Lakhs only), being the highest bid, was accepted and the Official Liquidator and KSFC issued a letter of confirmation in favour of the Vendor No. 1, subject to acceptance of the bid by the Hon'ble High Court of Karnataka. In furtherance of the acceptance of its bid by KSFC and the Official Liquidator, the Vendor No. 1 filed Company Application No. 84/2004, in Company Petition Nos. 17/1980 and connected matters, before the Hon'ble High Court of Karnataka seeking confirmation of the sale in its favour. The Hon'ble High Court of Karnataka by its order dated February 20, 2004, confirmed the sale of immovable properties and other assets of 16 (sixteen) companies under liquidation, comprising part of the Shreeshyla Group Companies (with the exception of Shreeshyla Precision Lever and Assortments Limited and Shreeshyla Metal Treathers Limited) in favor of the Vendor No. 1. The Hon'ble High Court of Karnataka also directed the Vendor No. 1 to pay the balance bid amount to KSFC within 30 (thirty) days from the date of the order. Upon receipt of balance payment from the Vendor No. 1, KSFC issued a possession certificate bearing No. KSFC/HO/ED(o)/Legal/HD-893, dated March 18, 2003, in terms of which the possession of plots No. 2 to 16 and 18 were handed over to Madhu Pandit Dasa, the Managing Trustee of the Vendor No. 1;
- (viii) KSFC by its letter dated March 8, 2004 addressed to KIADB, brought to the notice of KIADB the fact of acceptance of the Vendor No. 1's bid for purchase of 24 (twenty four) acres of land, being plots No. 2 to 16 and 18, and further indicated that the said extent of 24 (twenty four) acres did not have an approach road. KSFC requested KIADB to facilitate an approach to the land measuring 24 (twenty four) guntas, to be sold in favour of the Vendor No. 1. Accordingly, KIADB acquired a triangular portion of the land measuring 12 (twelve guntas) in Survey Nos. 56(P) and 60(P) abutting Kanakapura Main Road, which was surrendered in favour of KIADB by SCIEL from out of the portion of land measuring 14 (fourteen) acres 4 (four) guntas retained by it;
- (ix) Thereafter, in terms of the letter dated March 31, 2004 bearing No. KSFC/HO/ED(o)/Legal/HD-893, KSFC requested KIADB to execute and register the sale deeds in favour of the Vendor No. 1, in relation to plots No. 2 to 16 and 18, measuring 24 (twenty four) acres. KSFC separately confirmed sale of plot Nos. 1 and 17, measuring 1 (one) acre 20 (twenty) guntas each, in favour of the Vendor No. 1

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For ISKCON Charities

Madhu Pandit Dasa
Authorised Signatories

For INDIA HERITAGE TRUST

Madhu Pandit Dasa
Authorised Signatories

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Amisha K. S.
Director

and confirmed such sale to KIADB *vide* separate letters dated March 31, 2004 bearing No. KSFC/HO/ED(o)/Legal/HD-981 and bearing No. KSFC/HO/ED(o)/Legal /HD-982 respectively and further requested KIADB to execute and register sale deeds in favour of the Vendor No. 1 in relation to plot Nos. 1 and 17;

- (x) Accordingly, KIADB executed a sale deed in favour of the Vendor No. 1 on October 6, 2004, registered as document bearing No. 26117/2004-2005, Book I, stored in CD No. KEND 153, in the office of the Sub-Registrar, Kengeri, Bangalore. In terms of the said sale deed KIADB conveyed in favour of the Vendor No. 1 the following parcels of land;

- (a) lands comprised in Survey Nos. 55/1(P), 55/2(P), 55/3(P), 56(P), 57(P), 58, 59(P) and 60(P) measuring 24 (twenty four) acres 2 (two) guntas (it appears that upon actual physical measurement the property measured 2 (two) guntas more and the same was also conveyed in favour of the Vendor No. 1 at no additional cost);
- (b) Plot No. 1 situated in Survey No. 56(P), measuring 1 (one) acre 20 (twenty) guntas;
- (c) Plot No. 17 situated in Survey No. 59(P), measuring 1 (one) acre 20 (twenty) guntas; and
- (d) a triangular piece of land abutting Kanakapura Main Road, situated in Survey No. 56(P) and 60(P), measuring an extent of 12 (twelve) guntas.

Thus, a total extent admeasuring 27 (twenty seven) acres 14 (fourteen) guntas was conveyed in favour of the Vendor No. 1. The Vendor No. 1 was put in possession of the property measuring 27 (twenty seven) acres 14 (fourteen) guntas in Survey Nos. 55/1(P), 55/2(P), 56(P), 57(P), 58, 59 and 60(P) *vide* possession certificate dated July 8, 2004 issued by the KIADB;

- (xi) In relation to the portion of the property that was retained by SCIEL under the lease-cum-sale agreement executed in its favour by KIADB, KIADB conveyed an extent of 13 (thirteen) acres 28 (twenty eight) guntas, situated in Survey Nos. 55/1(P), 55/2(P), 55/3(P), 55/5, 57(P), 59(P) and 60(P), in favour of SCIEL, *vide* sale deed dated June 21, 2004, registered as document No. 10911/2004-2005, Book I, stored in CD No. KEND 99 in the office of the Sub-Registrar, Kengeri, Bangalore;
- (xii) SCIEL had entered into an unregistered agreement to sell, dated 1st August, 2003, with ISKCON Bangalore, for sale of 8 (eight) acres 7 (seven) guntas of land situated in Survey Nos. 59 and 60 of Doddakallasandra Village. In terms of the agreement to sell ISKCON Bangalore was entitled to nominate any other entity or person to obtain sale of the lands from SCIEL, upon KIADB executing the sale deed in favour of SCIEL. ISKCON Bangalore, by resolution of its board of trustees dated March 6, 2004, nominated the Vendor No. 1 and M/s Sankirtan Seva Trust to purchase the properties from SCIEL under the agreement to sell dated August 1, 2003 and *vide* its letter dated March 6, 2004 addressed to SCIEL, conveyed such nomination to SCIEL. In furtherance of such nomination, SCIEL and M/s Sankirtan Seva Trust entered into an unregistered agreement to sell dated March 8, 2004, in terms of which SCIEL

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Madhu Gopal
Authorised Signatories

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M. Sankirtan Seva Trust
Authorised Signatories

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Hanisha Rao
Director

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agreed to convey in favour of M/s Sankirtan Seva Trust, by way of absolute sale, an extent of property measuring 5 (five) acres 36 (thirty six) guntas situated in Survey No. 59 and another portion measuring an extent of 10.8 (ten point eight) guntas, situated in Survey No. 60, both situated in Doddakallasandra Village. In terms of the agreement to sell, M/s Sankirtan Seva Trust was entitled to further nominate any person or trust for obtaining the conveyance of the properties agreed to be sold under the respective agreements, by execution of sale deed from SCIEL;

- (xiii) Thereafter, by resolution of its board of trustees dated March 6, 2004 M/s Sankirtan Seva Trust nominated the Vendor No. 2 to purchase the properties measuring 5 (five) acres 36 (thirty six) guntas situated in Survey No. 59 and another portion measuring an extent of 10.8 (ten point eight) guntas situated in Survey No. 60, from SCIEL, and conveyed to SCIEL the fact of the nomination vide its letter dated June 27, 2004 and further requested SCIEL to execute the sale deed for the properties in favour of the Vendor No. 2. SCIEL has obtained the approval of the Deputy Registrar of Co-Operative Societies - 2, Bangalore, vide order dated July 2, 2007, bearing No. DRB2-IND-9-2004-05 for sale of property admeasuring 6 (six) acres 6.8 (six point eight) guntas in favour of Vendor No. 2. The order of the Deputy Commissioner has been further confirmed by the Additional Secretary, Co-Operative Department, Government of Karnataka, vide order dated May 26, 2006, in proceedings bearing No. SaE74CMM2005, Bangalore. Accordingly, SCIEL conveyed an extent of property measuring 10.8 (ten point eight) guntas, situated in Survey No. 60, in favour of the Vendor No. 2 in terms of the sale deed dated 3rd July, 2004, registered as document No. 13249/2004-2005, Book I, stored in CD No. KEND 108 in the office of the Sub-Registrar, Kengeri, Bangalore. In terms of another sale deed dated 3rd July, 2004, registered as document No. 13252/2004-2005, Book I, stored in CD No. 108 in the office of the Sub-Registrar, Kengeri, Bangalore, SCIEL conveyed in favour of the Vendor No. 2 an extent of 5 (five) acres 36 (thirty six) guntas, situated in Survey No. 59. In terms of another sale deed dated July 3, 2004, registered as document No. 13245/2004-2005, Book I, stored in CD No. 108 in the office of the Sub-Registrar, Kengeri, Bangalore, SCIEL conveyed in favour of the Vendor No. 1 an extent of 1 (One) Acre 08 (Eight) Guntas, situated in Survey No. 55/1, 57 and 59. In terms of another sale deed dated 1st July, 2004, registered on 3rd July, 2004 as document No. 13248/2004-2005, Book I, stored in CD No. 108 in the office of the Sub-Registrar, Kengeri, Bangalore, SCIEL conveyed in favour of the Vendor No. 1 an extent of 17 (Seventeen) Guntas, situated in Survey No. 60;

- (xiv) Subsequently, the Vendor No. 1 transferred by way of gift the following parcels of property owned by it, in favour of the Vendor No. 2, vide gift deed dated 2nd November, 2004, registered as document No. 33783/2004-2005, Book I, stored in CD No. KEND 167 in the office of the Sub-Registrar, Kengeri, Bangalore:

- a portion of the property measuring 1 (one) acre 9.4 (nine point four) guntas situated in Survey No. 56(P), 59(P) and 60(P); and
- a portion measuring 8.6 (eight point six) guntas situated in Survey No. 59(P), out of the total extent of 27 (twenty seven) acres 14 (fourteen) guntas.

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(xv) Thereafter, by way of an exchange deed dated 8th November, 2004, registered as document bearing No. 35155/2004-2005, Book I, stored in CD No. KEND 170 in the office of the Sub-Registrar, Kengeri, Bangalore, the Vendor No. 1 and Vendor No. 2 have *inter se* exchanged portions of the properties owned by each of them in the following manner:

- (a) Vendor No. 1 conveyed in favour of the Vendor No. 2 an extent of land measuring 21.3 (twenty one point three) guntas, situated in Survey No. 59(P), out of the total extent of 27 (twenty seven) acres 14 (fourteen) guntas owned by it; and
- (b) Vendor No. 2 conveyed in favour of the Vendor No. 1 (i) an extent of 4.8 (four point eight) guntas situated in Survey No. 59, out of 5 (five) acres 36 (thirty six) guntas and (ii) an extent of 2.5 (two point five) guntas, situated in Survey No. 60, out of 10.8 (ten point eight) guntas.

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(xvi) Further, in terms of another exchange deed dated 15th November, 2004, registered as document bearing No. 35154/2004-2005, Book I, stored in CD No. KEND 170 in the office of the Sub-Registrar, Kengeri, Bangalore, Vendor No. 1 and Vendor No. 2 have *inter se* further exchanged portions of the properties owned by each of them in the following manner:

- (a) Vendor No. 1 conveyed in favour of the Vendor No. 2 an extent of land measuring 1 (one) acre 12.38 (twelve point three eight) guntas, situated in Survey Nos. 56(P), 57(P), 58(P) and 60(P), out of the total extent of 27 (twenty seven) acres 14 (fourteen) guntas owned by it; and
- (b) Vendor No. 2 conveyed in favour of the Vendor No. 1 an extent of 1 (one) acre 12 (twelve) guntas situated in Survey No. 59, out of 5 (five) acres 36 (thirty six) guntas, owned by it.

(xvii) Upon execution of the gift deed and exchange deeds referred to hereinabove in Recitals B (xiv), (xv) and (xvi), the ownership of IC Property and IHT Property, between the Vendor No.1 and Vendor No. 2 was re-structured in the following manner:

No.	Name of the Property	Extent/area	Description
1.	IC	27 acres 6 guntas	(i) Survey Nos. 59 and 60, Doddakallasandra Village, Uttarahalli Hobli, Bangalore South Taluk; and (ii) Survey Nos. 55/1(P), 55/2(P), 55/3(P), 56(P), 57(P), 58, 59(P) and 60(P), Doddakallasandra Village, Uttarahalli Hobli,

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2.	IHT	7 acres 39.8 guntas	(i) Survey Nos. 56(P), 57(P), 58(P), 59(P) and 60, Doddakallasandra Village, Uttarahalli Hobli, Bangalore South Taluk; and (ii) Survey Nos. 59 and 60, Doddakallasandra Village, Uttarahalli Hobli, Bangalore South Taluk.

(xviii) The Vendors herein have obtained a plan sanction from the Bangalore Development Authority ("BDA") vide BDA/GH-14/07-08/3338 dated 24th December, 2007, in relation to a portion of the Schedule Property, for the purpose of construction of residential apartment blocks. Subsequently, the sanctioned plan has been modified vide resolution of the BDA bearing No. 177 and dated 10th November, 2009. The modified sanction plan covers the following extents of the Schedule Property, among other properties:

- (i) 1 (one) acre 32½ (thirty two and half) guntas in Survey No. 56(P);
- (ii) 1 (one) acre 38½ (thirty eight and half) guntas in Survey No. 57(P);
- (iii) 28½ (twenty five and half) guntas in Survey No. 58(P);
- (iv) 6 (six) acre 20½ (twenty and half) guntas in Survey No. 59(P); and
- (v) 25½ (twenty five and half) guntas in Survey No. 60(P).

(xix) In terms of the sanction plan, the Vendor No. 1 and Vendor No. 2, both represented by their Managing Trustee Shrimad Madhu Pandit Dasa have relinquished in favour of the BDA an extent of land measuring 17,305.69 (seventeen thousand three hundred and five point six nine) square meters, comprising a portion of the IC Property and IHT Property, in terms of a relinquishment deed dated 25th March, 2008 registered as document bearing No. 7013/07-08, Book 1, stored in CD No. JPND 22 in the office of the Sub-Registrar, JP Nagar, Bangalore. Therefore, as on the date hereof, the Vendor No. 1 and Vendor No. 2 are the owners of the IC Property and IHT Property respectively, less the portion that has been relinquished in favour of BDA;

I. Whereas by virtue of various sale deeds the Vendor No.2 has become the owner of converted land bearing Sy No. 39/1, measuring 1 Acre 35 Guntas, Sy No. 39/2, measuring 1 Acre and 39 Guntas, Sy No. 47/1 measuring 1 Acre 18 Guntas and Sy No. 47/2 measuring 2 Acres 6 Guntas of Vasanthapura Village, Uttarahalli Hobli, Bangalore South Taluk-totally measuring 7 (seven) Acres and 5.13 (five point one three) Guntas, all of which form one compact block of land.

J. Whereas the Vendor No. 2 has constructed and sold residential apartments by itself on the larger extent of Item No. 4 Property to an extent of 7(Seven) Acres and 5.13(Five point one three) Guntas to various buyers of apartments in the form of undivided share in the land and

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the balance undivided share of land to an extent of 10.03(Ten point zero three) Guntas is absolutely held by Vendor No.2.

K. The Vendor No. 1 was negotiating with the Confirming Party for sale of a portion of the built up area in the commercial mall proposed to be constructed on the properties situated in Survey Nos. 55/1(P), 55/2(P), 56(P) and 57(P) of Doddakallasandra Village, together with proportionate undivided share, right, title and interest in the underlying land. In furtherance of the negotiations, the Vendor No. 1 had received a sum of Rs. 10,00,00,000/- (Rupees Ten Crores only) from the Confirming Party. However, due to various reasons, the Vendor No. 1 could not commence construction of the proposed commercial mall. The Confirming Party filed a suit against the Vendor No. 1 in O.S. No. 6040/2009 before the City Civil Court at Bangalore, *inter alia* seeking a decree of specific performance against the Vendor No. 1 to construct the proposed commercial mall and to hand over the share of built up area therein to the Confirming Party, in terms of the negotiations, or in the alternative for a decree directing the Vendor No. 1 to refund the amount paid with interest. During the pendency of the dispute, the Vendor No. 1 and the Confirming Party arrived at an amicable settlement and accordingly, the Vendor and the Confirming Party filed a joint compromise petition in O.S. No. 6040/2006 before the City Civil Court, Bangalore on 6th July, 2010. In terms of the same, the Vendor No. 1 has agreed to pay a sum of Rs. 20,00,00,000/- (Rupees Twenty Crores only) to the Confirming Party in full and final settlement of its claim and in lieu of such payment the Confirming Party has relinquished all its claims in relation to the properties situated in Survey Nos. 55/1(P), 55/2(P), 56(P) and 57(P) of Doddakallasandra Village and further agreed that the Vendors herein shall be at liberty to enter into any agreements for transfer the properties under dispute to any third party and that the Confirming Party shall sign the necessary conveyance documents confirming such transaction(s);

L. Whereas as recited above, the Vendor No. 1 and Vendor No. 2 are absolutely seized and possessed of all that piece and parcel of the immovable property

- (i) Admeasuring approximately 9.23(nine point two three) acres in Sy. No. 56(P) and Sy. No. 60(P) situated at Doddakalla Sandra Village, Uttarahalli Hobli, off Kanakapura Road, Bangalore South Taluk and more fully described in Item No. 1 of the Schedule hereto and herein after referred to as Item No. 1 Property;
- (ii) Admeasuring approximately 19.6 acres (nineteen point six) in Sy. No. 51, 57 (P), 58(P), 56(P), 59(P) and 60(P) situated at Doddakalla Sandra Village, Uttarahalli Hobli, Off Kanakapura Road, Bangalore South Taluk less Relinquished Portion (defined hereinafter) and more fully described in Item No. 2 of the Schedule and hereinafter referred to as Item No. 2 Property.
- (iii) Admeasuring approximately 6.32(six point three two) situated at Doddakalla Sandra Village, Uttarahalli Hobli, Off Kanakapura Road, Bangalore South Taluk and more fully described in Item No. 3 of the Schedule and hereinafter referred to as Item No. 3 Property.
- (iv) Admeasuring approximately 7(Seven) Acres 18 (Eighteen) Guntas reduced by 7 (seven) acres 5.13 (five point one three) guntas in Sy No. 39/1, 39/2, 47/1 and 47/2 situated at Vasanthapura Village, Uttarahalli Hobli, Off Kanakapura Road, Bangalore South Taluk

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Maellu P. S. Reddy
Authorised Signatories

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Hanisha Rao A
Director

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and more fully described in Item No. 4 of the Schedule and hereinafter referred to as Item No. 4 Property.

(v) The Item No. 1, Item No. 2 Item No.3 and Item No. 4 Properties more fully described in the Schedule herein shall be collectively referred to as "Schedule Property."

M. Vendor No. 1 and Vendor No. 2 hereby represent that they have acquired absolute right title and interest to the Schedule Property reduced by 17,305.69(seventeen thousand three hundred and five point six nine) square meter relinquished to BDA and 7(seven) Acre 5.13(five point one three) guntas already developed in Schedule Property;

N. Whereas the Vendors have executed Agreements dated 26th June 2010, 29th 2010 and 29th September 2010, hereinafter referred to as "Framework Agreements", wherein the Vendors agreed to sell Item No. 1 Property forming a part of the Schedule Property to MDPL and to develop jointly with MDPL Item No. 2 Property which also forms part of the Schedule Property, on terms and conditions set out in the Framework Agreements;

O. Whereas the Framework Agreements specify comprehensively the purpose of this sale along with the rights and liabilities of the Parties hereto;

P. Whereas the Vendors came to realise that proposed real estate development is both arduous, time consuming activity requiring specialised skills and the Vendors being mere Charitable Trusts are not equipped with adequate man power and technical know-how to efficiently look after the task of maximizing its returns by the development contemplated to be undertaken jointly with MDPL on Item No. 2 Property;

Q. Whereas the Vendors have deemed it fit that the project of this scale must be handled by a company having as its primary business, the business of real estate and property development and have identified the Purchaser as an agency fit for that purpose. Whereas the Purchaser has represented that it has been established for the purpose of carrying on the business of constructing and development of all types of housing and other forms of construction and that it is interested in managing the Schedule Property for and on behalf of the Vendors. The Purchaser has further represented that it has the man power and technical know-how to oversee the development of the Item No. 2 Property to be undertaken jointly with MDPL;

R. Whereas the Purchaser has also represented that it shall honour the obligations undertaken by the Vendors under the Framework Agreements wherein the Vendors have undertaken to sell the Item No. 1 Property to MDPL and to enter into a Joint Development Agreement ("JDA") with MDPL with respect to Item No. 2 Property.

S. Whereas the Purchaser has further represented that it is willing to offer this service for a consideration being in the form of retaining a smaller amount of 10%(ten percent) of the share of revenue accruing to the Vendors from the Joint Development and that it is willing not to claim any amount from the Vendors from out of the larger. 90%(ninety percent) portion of the 30% (thirty percent) sale proceeds from the joint development which can be utilised towards charitable purposes;

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Director

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- T. Whereas the Purchaser has represented that the returns accruing from the development of Item No. 2 Property and falling to the share of the Vendors shall be significantly higher than the revenue from an outright sale of the Item No. 2 Property and the Vendors have realised that the same can be beneficially applied towards development of the Krishna Lila Theme Park proposed to be developed by IC in the vicinity of the Schedule Property;
- U. Whereas the Vendors have realised that such development would not only bring in revenue which can be utilised towards charitable purposes espoused by the Vendors, but would generate the revenue in a phased manner such that it can be appropriately expended on the Krishna Lila Theme Park and also that the development of the Item No. 2 Property would further the cause of development of the proposed Krishna Lila Theme Park which seeks to spread awareness of the message of Lord Krishna to the masses. The proposed development would make the vicinity more accessible to general populace, result in greater number of people living and visiting the neighbourhood and therefore be greatly beneficial to the Krishna Lila Theme Park;
- V. Whereas the Vendors are willing to assign and transfer any and all consideration received under and pursuant to previous Agreements entered into in respect of the Schedule Property in favour of the Purchaser, except their entitlement to receive directly from MDPL their share of receivables accruing from the joint development so that the development can be carried out under the auspices of Purchaser;
- W. Whereas the Vendors are desirous of having the Item No. 3 Property jointly developed by the Purchaser by entering into a JDA and has in furtherance of the cause entered into JDA dated with the Purchaser;
- X. For reasons detailed above the Vendor No. 1 and Vendor No. 2 have agreed to convey the Schedule Property as reduced by 17,305.69 (Seventeen Thousand Three Hundred and Five point Six Nine) square meters, comprising a portion of the Schedule Property, that has been relinquished in favour of the BDA and as reduced by 7(seven) acres 5.13 (five point one three) guntas, in favour of the Purchaser by way of absolute sale;
- Y. In pursuance of the Agreement between the Vendors and the Purchaser, the Vendors hereby jointly execute this Sale Deed in respect of the Schedule Property, in favour of the Purchaser and the same is reduced to writing as set out hereunder,
- Z. In pursuance of the Framework Agreements between the Vendors and the Purchaser, the Vendors hereby jointly execute this Sale Deed in respect of the Schedule Property, in favour of the Purchaser and the same is reduced to writing as set out hereunder.

NOW THEREFORE THIS SALE DEED WITNESSES AS FOLLOWS:

1. CONVEYANCE

- 1.1 The Vendors do hereby grant, convey, assign, transfer, sell and set over all their right, title and interest in the Schedule Property to and in favour of the Purchaser together with all the encumbrances, easements, advantages, liberties thereto held and enjoyed, and on the basis of the covenants and assurances mentioned hereunder, to have and to hold the same unto and for

For ISKCON Charities

Madhu Panchola
Authorised Signatories

For INDIA HERITAGE TRUST For GOKULAM SHELTERS PVT. LTD.

Madhu Panchola
Authorised Signatories

Harish Chandra
Director

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the use of the Purchaser, its successors-in-office, nominees and assigns, absolutely and forever together with title deeds, writings, documents and all other evidences of title together with all structures, houses, yards, compound, sewer, fences, trees, drains, ways, paths, passages, common gullies, wells, water, water courses, lights, liberties, privileges, easements, profits, advantages, rights, members and appurtenances whatsoever to the Schedule Property, or any part thereof.

- 1.2 On and from the date hereof, it shall be lawful for the Purchaser, from time to time and at all times hereafter, to peaceably and quietly, hold, enter upon, use, occupy, possess and enjoy the Schedule Property hereby granted, conveyed, transferred and assured, with all appurtenances thereto and receive the rents, issues and profits thereof and of every part thereof to and for its own use and benefit without any suit or lawful eviction, interruption, claim and demand whatsoever from or by the Vendors or by any person lawfully or equitably claiming by, from, under or in trust for them.

2. CONSIDERATION

- 2.1 The sale consideration ("Total Sale Consideration") for the sale of the Schedule Property from the Vendors to the Purchaser shall be computed at the rate as under:

2.1.1 The consideration payable for Item No. 1 Property shall be calculated at the rate of Rupees 3,30,00,000/- (Rupees three crore thirty lakhs only) per acre which shall amount to a consideration of Rs. 30,45,90,000/- (Rupees thirty crores forty five lakhs ninety thousand only) for the Item No. 1 Property.

2.1.2 The consideration for the Item No. 2 Property shall be computed at the rate of Rs. 1,25,00,000/- (Rupees one crore twenty five lakh only) per acre which shall amount to a consideration of Rs. 18,86,25,000/- (Rupee eighteen crore eighty six lakhs twenty five thousand) for Item No. 2 Property.

2.1.3 The consideration for the Item No. 3 Property shall be computed at the rate of Rs.1,25,00,000/- (Rupees one crore twenty five lakh only) per acre which shall amount to a total consideration of Rs. 7, 90,00,000/- (Rupees seven crore ninety lakhs) for Item No. 3 Property.

2.1.4 The consideration for the Item No. 4 Property shall be computed at the rate of Rs.1,25,00,000/- (Rupees one crore twenty five lakhs only) per acre which shall amount to a total consideration of Rs. 32,50,000/- (Rupees thirty two lakh fifty thousand) for Item No. 4 Property.

- 2.2 The Purchaser has on this date paid the Sale consideration in the following manner:

2.2.1 Rs. 57,54,65,000 (Rupees fifty seven crore fifty four lakh sixty five thousand only) paid by cheque to the Vendors towards Schedule Property.

- 2.3 The Vendors do hereby, jointly and severally, acknowledge the receipt of the Total Sale Consideration as aforesaid in full and final discharge of the Purchaser's obligations under this Sale Deed in respect of Schedule Property.

For ISKCON Charities

Authorised Signatories

For INDIA HERITAGE TRUST

Authorised Signatories

For GOKULAM SHELTERS PVT. LTD.

Director

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3. POSSESSION

The Vendors hereby handover the vacant and peaceful possession of the Schedule Property to the Purchaser on this day.

4. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

4.1 Vendor No. 1 and Vendor No. 2 (in respect of their respective shareholding in the Schedule Property represent, warrant, and undertake unto the Purchaser, as follows:

4.1.1 The Vendors are the absolute owners of the Item No. 1, Item No. 2, Item No. 3 and Item No. 4 Property i.e., Schedule Property, have been, till the date hereof, legally and beneficially owned, occupied, absolutely controlled or otherwise used by the Vendor No.1 and Vendor No. 2 respectively, for lawful purposes;

4.1.2 The Vendors have not done any act, deed or thing, which is likely to curtail, restrict or prejudice their right to convey or prevent them from conveying the Schedule Property to the Purchaser in terms of this Sale Deed;

4.1.3 The Vendors are fully entitled to enter into this Sale Deed including the transfer by conveyance, of all rights, interests and liabilities in the Schedule Property to the Purchaser, and this Sale Deed constitutes a legal, valid and binding obligation of the Vendors. The Vendors have the power and authority to execute and perform the terms and provisions of this Sale Deed, and have taken all actions and approvals necessary to authorize the execution and delivery by the Vendors of this Sale Deed, including the appropriate resolutions by the respective board of trustees of the Vendors, and the transactions contemplated hereby;

4.1.4 The Vendors, either jointly or any of the Vendors severally, are not a party to any agreement for sale, estate contract, option, right of pre-emption or similar matter whereby any third party has a contractual right or obligation to acquire an estate or interest in the Schedule Property, or which may hinder the consummation of, or defeat the objectives of this Sale Deed;

4.1.5 No notice for acquisition has been received in respect of any portion of the Schedule Property, nor has any portion of the Schedule Property been acquired under the Land Acquisition Act, 1894 or any other law.

4.1.6 The Schedule Property is free from any land charge, recovery proceedings, acquisitions, inhibition, restriction or notice, and no matter exists which is capable of registration against the Schedule Property;

4.1.7 No part of the Schedule Property is the subject to attachment and there are no unfulfilled or unsatisfied judgments, injunctions or attachments, court orders, dues, notices and/or acquisition pending against the same;

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Authorized Signatories

17

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Authorized Signatories

For GOKULAM SHELTERS Pvt. Ltd.

Director

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4.1.8 As on the date hereof, the Schedule Property is free from all encumbrances, attachments, claims, liens, charges, clogs, hindrances, claims from members of joint family, easement, license, encroachment or dispute relating to boundary, prior agreements, pre-emption, option, reservation, road-widening, set back or set forward etc., and other charges of any nature whatsoever and howsoever, and there is no defect in the title of the Vendors;

4.1.9 All estate, interest, right and title whatsoever (including for the avoidance of any doubt, interest in the nature of options and rights in the nature of contractual licences) relating to the Schedule Property vest with the Vendors and the Vendors are absolutely entitled to transfer the same to the Purchaser, as contemplated in this Sale Deed;

4.1.10 The Vendors hereby represent that no person, entity, association of persons, trust, company or any third party, other than the Vendors has any right, title or interest in the Schedule Property and in the event of any person claiming to have any manner of right, title or interest in the Schedule Property, the Vendors hereby covenant to fully indemnify and keep indemnified the Purchaser against all such claims;

4.1.11 The Vendors are the owners of all benefits and easements necessary for the use and enjoyment of the Schedule Property. No right or easement that may be required for the fulfilment of the terms and conditions of this Sale Deed is restricted in any manner whatsoever. Such rights and easements are enjoyed freely without interruption and without restrictions as to hours of use or otherwise. No person or governmental authority has any right to terminate or curtail a right or easement appurtenant to or benefiting the Schedule Property;

4.1.12 The Vendors have obtained a sanction plan from the BDA vide BDA/GH/14/07-08/3338, dated December 24, 2007, which has been subsequently modified vide resolution of the BDA dated November 10, 2009. Subsequently, the Vendors have obtained a modified sanction plan from the BDA, which continues to be in force and valid as on the date of execution of this Sale Deed. The Vendors are entitled to transfer the sanction plan in favour of the Purchaser, under the terms of this Sale Deed without any let or hindrance or statutory prohibition, to the extent that such sanction plan pertains to the Schedule Property and the Purchaser shall be entitled to carry out construction and development in terms of the existing sanction plan;

4.1.13 Neither this Sale Deed nor any other document, certificate or other item prepared or supplied by the Vendors to the Purchaser pursuant to this Sale Deed contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements contained herein misleading;

4.1.14 The Vendors declare that there is no payment outstanding to any revenue department(s) such as income-tax, sales tax etc. of the Vendors which could directly or remotely constitute a charge/lien on the Schedule Property or otherwise adversely prejudice or affect the transaction herein and the Vendors will continue to hold such a position until the completion of the transaction contemplated herein;

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18
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Authorised Signatories

For GOKULAM SHELTERS PVT. LTD.

Director

4.1.15 All taxes, cesses, rates, and all arrears, penalties and fines relating thereto in respect of the Schedule Property shall be borne and paid by the Vendors until this day; and

4.1.16 All the representations and warranties of the Vendors contained herein shall survive the date of execution of this Sale Deed and run in favour of, and benefit, the Purchaser, its successors in interest, nominees and assigns.

4.2 The Vendors are aware that the Purchaser has agreed to purchase the Schedule Property relying on the covenants, representations and warranties of the Vendors.

5. FURTHER ASSURANCES

5.1 The Vendors undertake that they shall sign all necessary documents with regard to the transfer of khatha and the transfer of other utilities attached to the Schedule Property in favour of the Purchaser.

5.2 The Vendors undertake that they shall, at all times, and from time to time hereinafter, at the request or demand of the Purchaser and at the cost of the Vendors, do, or cause to be done all such acts or things as shall be lawfully or reasonably necessary or required for the better and fuller enjoyment of the Schedule Property by the Purchaser.

5.3 The Vendors undertake to do all other acts, deeds and things as may be necessary to ensure the vesting of title of the Schedule Property in the hands of the Purchaser on the Vendors executing this Sale Deed.

6. INDEMNITY

6.1 The Vendors, jointly and severally, agree to indemnify, defend and hold harmless the Purchaser, its directors, officers, representatives, employees and agents from and against any and all losses, direct or indirect, whether suffered or incurred by the Purchaser, or which the Purchaser may otherwise become subject to (regardless of whether or not such losses relate to any third party claim) and which arise out of, or result from or are connected with:

6.1.1 Any breach by the Vendors of any of the representations and warranties contained in this Sale Deed; or

6.1.2 Any breach by the Vendors of the covenants, agreements or obligations contained in this Sale Deed; or

6.1.3 Any violation of applicable law or terms of any governmental approval, consent or permit, or breach of any material contract affecting the ownership of the Schedule Property; or

6.1.4 Any defect or want of title of the Vendors, or any one of the Vendors, to any portion of the Schedule Property, or any portions thereof, or any claim by third parties relating to the Vendors' title to any portion of the Schedule Property, as the case may be; or

For ISKCON Charities

Madhu Prasad
Authorized Signatories

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Madhu Prasad
Authorized Signatories

For GOKULAM SHELTERS PVT. LTD.

Harsha Rao A
Director

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6.1.5 Any litigation, arbitration, administrative, governmental, regulatory or other investigations, proceedings, requisition or disputes commenced or threatened in relation to this Sale Deed, against the Vendors, or any event or circumstance which has or is reasonably likely to have a material adverse effect on the Schedule Property.

7. COSTS

The stamp duty and the registration fee, along with any other cess or surcharge payable thereon, on the execution and registration of this Sale Deed, shall be borne by the Purchaser.

8. DELIVERY OF ORIGINAL DOCUMENTS

The Vendors have on this day delivered to the Purchaser, certified copies of the original documents of title pertaining to the Schedule Property. The Vendors further agree and undertake that they shall sign necessary applications, letters, agreements, affidavits, undertakings, or any other documents, as may be required, to facilitate handing over of the original title deeds of the Schedule Property to the Purchaser.

9. PERMANENT ACCOUNT NUMBER

The Permanent Account Number/General Index Register Number of the Vendors and the Purchaser are as under:

Vendor No. 1 : AAAT2609B
Vendor No. 2 : AAAIT4481M
Purchaser : AADCG6505C

For GOKULAM SHELTERS PVT. LTD.

Harsha Rao
Director

For ISKCON Charities

For INDIA HERITAGE TRUST

Madhukar
Authorised Signatories

Madhukar
Authorised Signatories

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SCHEDULE PROPERTY

All the piece and parcel of converted lands in all measuring 35 (thirty five) acres fifteen point eleven guntas situated at Doddakallasandra Village, Uttarahalli Hobli, Bangalore South Taluk comprising of the following Items:

1. Item No. 1 Property:

All that piece and parcel of converted lands bearing Survey Nos. 56(P) and 60(P), all situated at Doddakallasandra Village, Uttarahalli Hobli, Off Kanakapura Road, Bangalore South Taluk, admeasuring approximately 9.23 (nine point two three) acres, owned by Vendor No. 1, and bounded on the

East by : Property belonging to Ergo Industries

West by : Sy. No. 59(P) belonging to India Heritage Trust, Sy. No. 56(P), Sy. No. 57(P) & Sy. No. 58(P) belonging to Iskcon Charities

North by : Sy. No. 55 & Sy. No. 57 belonging to Iskcon Charities.

South by : Kanakapura Main Road.

2. Item No. 2 Property

All that piece and parcel of converted lands bearing Survey Nos. 51, 57(P) 58(P) 56(P) 59(P) and 60(P), all situated at Doddakallasandra Village, Uttarahalli Hobli, Off Kanakapura Road, Bangalore South Taluk, admeasuring approximately 19.6 (nineteen point six) acres reduced by 17,305.69 (seventeen thousand three hundred and five point six nine) and square meters relinquished to the Bangalore Development Authority, owned by Vendors, and bounded on the

East by : Sy. No. 56(P), Sy. No. 57(P), Sy. No. 58(P) and 60(P) belonging to ISKCON Charities

West by: Private Land bearing Sy. No. 51.

North by: Private Land bearing Sy. No. 49, Land belonging to City Engineering College (Sy. No. 47/3, Land belonging to Gokulam Apartments bearing Sy. No. 47/2, Sy. No. 39/1, Sy. No. 39/2

South by: Land belonging to Cipla Industries bearing Sy. No. 60(P) and Singapore Gardens Residential Layout (Sy. No. 61).

3. Item No. 3 Property

All that piece and parcel of converted lands bearing Survey Nos. 55/1(P), 55/2(P), 57(P) and 58(P) all situated at Doddakallasandra Village, Uttarahalli Hobli, Off Kanakapura Road, Bangalore South Taluk, admeasuring approximately 6.32 (six point three two) acres, owned by the Vendor No. 1 and bounded on the

East by : Land belonging to M/s Shreeshyla Co-operative Industrial Estate Ltd. (Sy. No. 55/1, 55/2)

West by: Sy. No. 57(P) & Sy. No. 58(P) belonging to Iskcon Charities

For ISKCON Charities

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21

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For GOKULAM SHELTERS PVT. LTD.

Director

North by: Boundary line of vasanthapura and Doddakallasandra Village

South by: IC Property Sy. No. 56(P)

4. Item No. 4 Property

All that piece and parcel of converted lands bearing Sy. No. 39/1, 39/2, 47/1 and 47/2 situated at Vasanthapura Village, Uttarahalli Hobli, Off Kanakapura Road, Bangalore South Taluk measuring 7(Seven) Acres 18(Eighteen) guntas reduced by 7(seven) acres 5.13(five point one three) guntas and owned by Vendor No 2 and bounded on the

East by: Private Property Sy. No. 39/3

West by: City Engineering College(Sy. No. 48 and 47/3)

North by: Sy. No. 40 and 46 of Vasantapura Village

South by: Sy. No. 47/3 of City Engineering College.

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For ISKCON Charities

Madhu...
Authorized Signatories

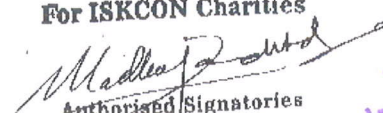
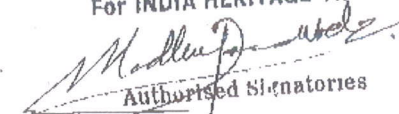
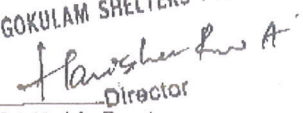
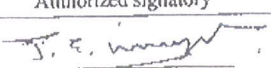
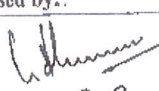

For INDIA HERITAGE TRUST

Madhu...
Authorized Signatories


For GOKULAM SHELTERS PVT. LTD.

Shashan...
Director

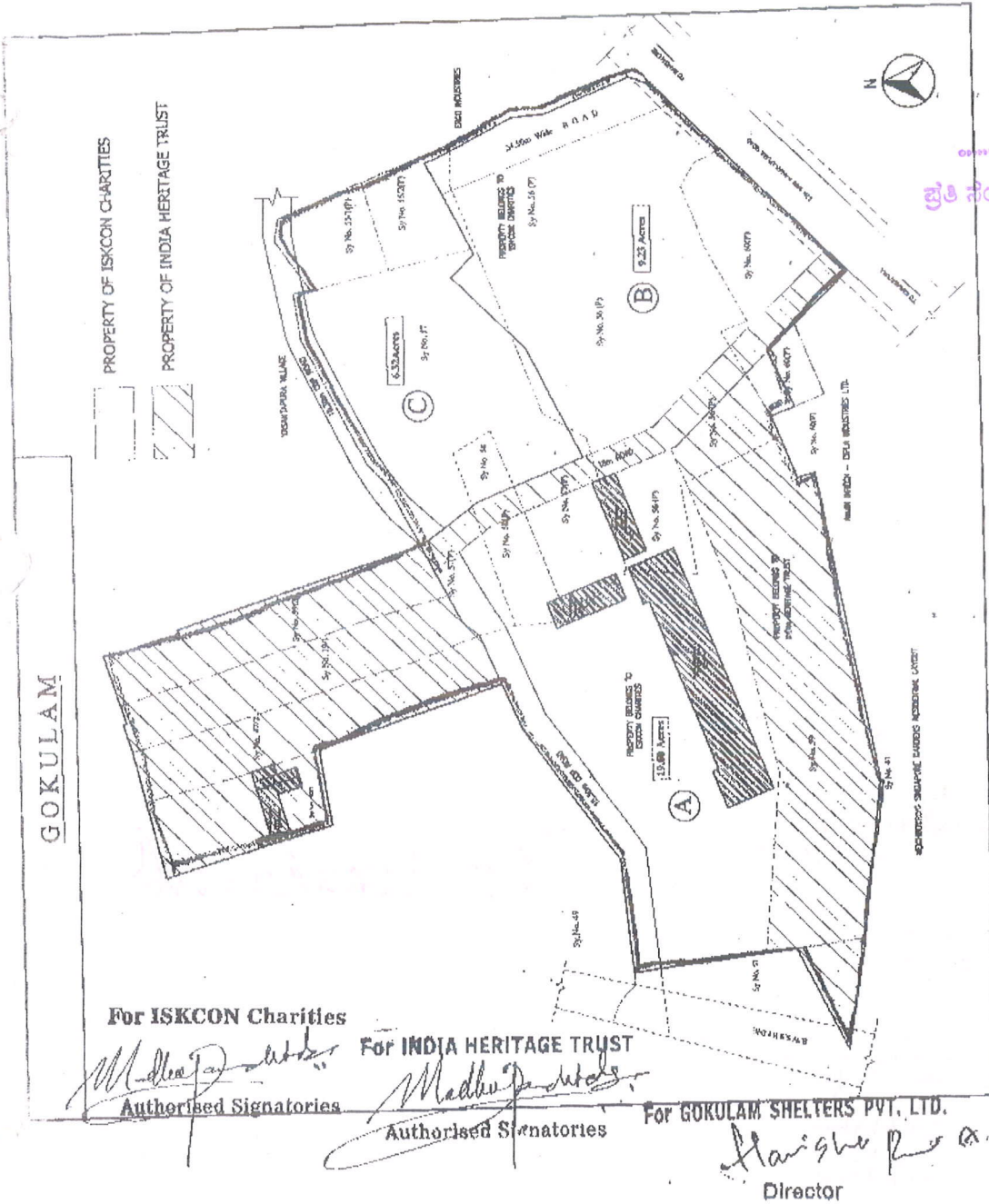
IN WITNESS WHEREOF THE PARTIES hereto have caused their duly authorized signatories to execute this Sale Deed on the day, month and year first hereinabove written, in the presence of the following witnesses:

M/s ISKCON Charities (Vendor No. 1)	For ISKCON Charities  Authorized Signatories Name: Sri. Madhu Pandit Das Authorized signatory
M/s India Heritage Trust (also known as M/s India Heritage Foundation) (Vendor No. 2)	For INDIA HERITAGE TRUST  Authorized Signatories Name: Sri. Madhu Pandit Das Authorized signatory
M/s Gokulam Shelters Private Limited (Purchaser)	For GOKULAM SHELTERS PVT. LTD.  Director Name: Sri. Harisha Rao A Authorized signatory
M/s Harial Properties, (Consenting Witness)	 Name: Sri. Nagesh Authorised Signatory
Witnessed by:	
 G. RAJUMAR No 41, V.M. Road Block - 1.	JAI ANURTH RAO K. No. 41 V.M. Road Block - 560001 2. 

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Drafted By:

JAYAKUMAR J.G.
DOCUMENT WRITER D.W.L. No. 79/2006-07
No. 70, 5th Cr. 12th Mn. R.V. Block
Srinagar, Bangalore - 660 050.

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28.11.2010
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CERTIFICATE UNDER RULE 10-A

The Proper stamp duty of Rs. 10/-
(Rupees ten Rupees only)
has been collected vide Rpt. No. 1/2/11 Dt. 1/2/11

Sub-Registrar
J.P. Nagar

ನಕಲಾಗಿ ಅರ್ಜಿ ಸಲ್ಲಿಸಿದವರು Madhva pandith Das
ನಕಲಾಗಿ ಅರ್ಜಿ ಸಲ್ಲಿಸಿದ ದಿನಾಂಕ 1/2/11
ನಕಲು ತಯಾರಾದ ದಿನಾಂಕ 1/2/11
ನಕಲು ತಯಾರಿಸಿದವರು MM
ನಕಲು ಮೋದಿಸಿದವರು MM
ನಕಲು ವಿವರಣೆ ಆದ ದಿನಾಂಕ 1/2/11

Copy Certificate



ಹಿರಿಯ ಉಪ ನೋಂದಣಿ ಕಾರಿ
ಜಿ.ಪಿ. ನಗರ, ಬೆಂಗಳೂರು