



193
 The Park, Bombay Hotel
 Dated...
 Issued: Thakur Brothers Agr. for
 Stamp: Pay to the order of...

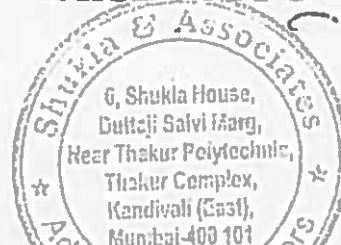
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SUPPLEMENTARY MEMORANDUM OF UNDERSTANDING.

1) This supplemental Memorandum of Understanding made and entered at Bombay this 29th day of January 1992, between Bombay Real Estate Development Company Pvt.Ltd. hereinafter referred to as BREDCO/Party of the first part and M/s.Thakur Brothers Agricultural Farm a Partnership firm registered under the Indian Partnership Act hereinafter referred to as Thakur / Party of the second part.

2) Whereas by the Memorandum of Understanding dated 6th day of October, 1986, the parties hereto have mutually agreed to develop 180 acres of land as shown within the red colour boundary lines on the plan annexed thereto situated in Village Boisar, Taluka Borivli, Bombay 400 101 and share the benefits thereof in the proportion of BREDCO - 75% and THAKUR - 25%

TRUE COPY



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3) And whereas the negotiation between the parties of the first part and the second part were continuing and the possession of the property was with the party of the Second part. ultimately it was finally agreed between both the parties that the party of the Second part has agreed to relinquish/surrender and give up of his rights and name as to tenancy and possession thereupon whereas the party of the first part has for smooth running of its business and otherwise in its business interest agreed to allow the party of second part to retain/hold/own and develop up to 40% of the FSI potential in substitution of 25% as originally agreed in the said agreement dated 6th October, 1986.

...3/-



194
The Parle, Bombay No. 1

Date:

Amount:

Thakur Parle 18/12/86
Amount of Rs. 57

29 JAN 1992

[Signature]
Thakur Parle

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4) And whereas the parties hereto have mutually agreed to record the said increase of the Thakur into writing.

NOW THIS SUPPLEMENTAL MEMORANDUM OF UNDERSTANDING WITNESSETH AS FOLLOWS AND IT IS HERREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. The parties hereto agree, declare and record that the Memorandum of Understanding executed by and between themselves on 6th October 1986 is legal, valid and subsisting save and except to the extent modified herein so as to resolve the negotiation which have been continuing.

2. The Parties hereto, hereby record that the said Memorandum of understanding dated 6th October, 1986 is altered and or modified by the parties hereto only to the extent mutually agreed as under:

[Signature]
R. K. Singh

....4/-

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(a) The Share of BREDCO in the said 180 acres is reduced and or altered and or modified from 75% to 60% and the share of Thakur is increased and or altered and or modified from 25% to 40%.

(b) The parties hereto shall develop the said 180 acres of land in the manner set out in the said Memorandum of Understanding dated 6th October, 1986.

(c) In the event the parties hereto decide to sell and or grant for development the whole or any part of the FSI out of the said 180 acres of land, the sale proceeds on after accounting for the expenses and outgoings shall be shared by the parties hereto in the proportion of BREDCO - 60% and Thakur - 40%.

....5/-


T. P. S. A

The parties hereto hereby declare and record that the present Memorandum of Understanding is supplemental to the Memorandum of Understanding dated 6th October, 1986 which exists and continues to be legal, valid and subsisting save and except to the extent modified and or amended by these presents.

Dated this 29th day of January, 1992.

For BOMBAY REAL ESTATE DEVELOPMENT CO. PVT. LTD.

[Signature]
DIRECTOR.

[Signature]

Identified & Explained by me.

[Signature]
29/1/92

For THAKUR BROTHERS AGRICULTURAL FARM,

[Signature]

PARTNER.

The above terms of settlement are acceptable to us and we agree and confirm the same and further agree to abide by the same.

For NANABHOY JEEJEEBHOY PVT. LTD

[Signature]
Constituted Attorney

