



भारत पर्यटन विकास निगम लि.

India Tourism Development Corporation Ltd.

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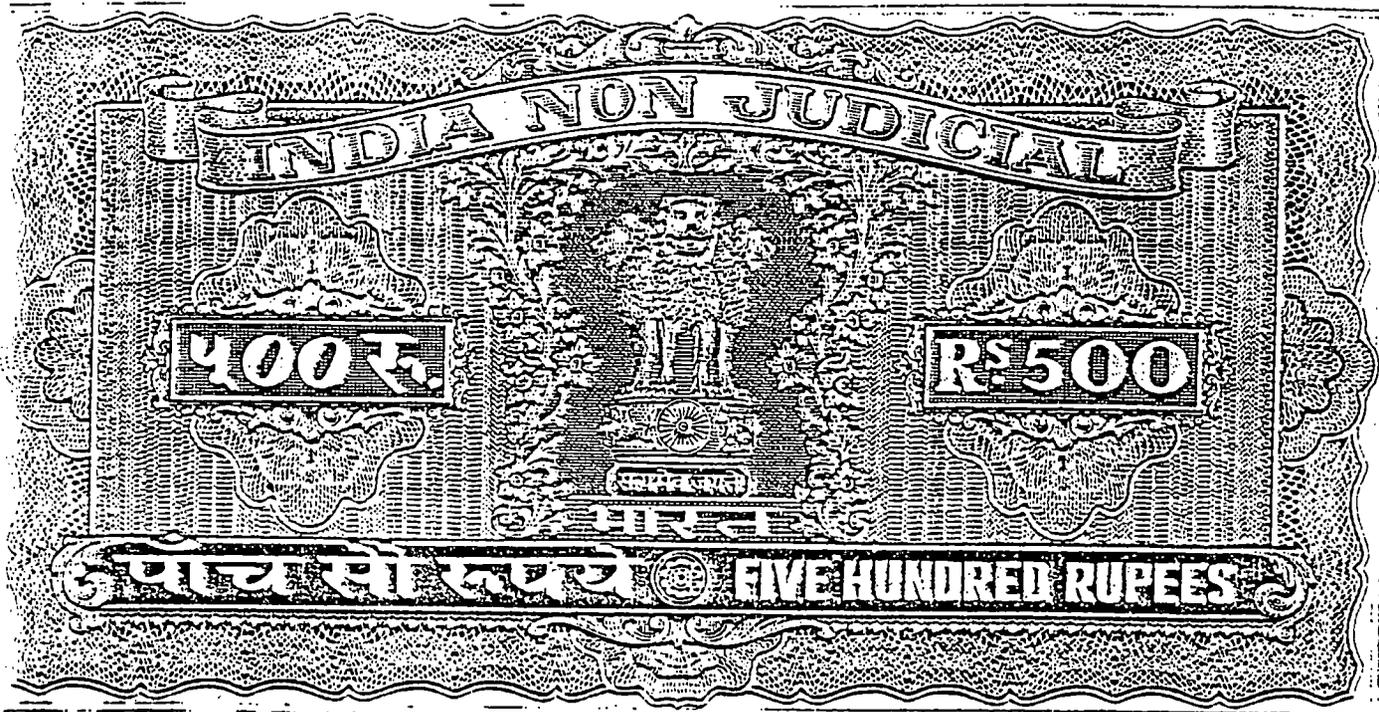
SHARE PURCHASE AGREEMENT

HOTEL RANJIT, NEW DELHI



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SHARE PURCHASE AGREEMENT - A

THIS SHARE PURCHASE AGREEMENT (hereinafter referred to as the "Agreement") is made and entered into at NEUC CAMP on this SEVENTH day of NOVEMBER 2002.

BY AND AMONG:

THE PRESIDENT OF INDIA acting through and represented by the Joint Secretary, Ministry of Tourism of the Government of India (hereinafter referred to as the "Government") of the First Part.

AND

Consortium comprising:

Formax Commercial Private Limited with its Registered Office at Brindavan, 4th Floor, Shree Ram Mills Compound, Ganpatrao Kadam Marg, Worli, Mumbai - 400 013 and

Unison Hotels Limited, a company duly incorporated and existing under the laws of India with its Registered Office at Plot no. 2, Vasant Kunj Phase II, Nelson Mandela Road, New Delhi 110 070 hereinafter referred to as the "Purchaser" (which expression shall include its successors and permitted assigns) of the Second Part.

AND

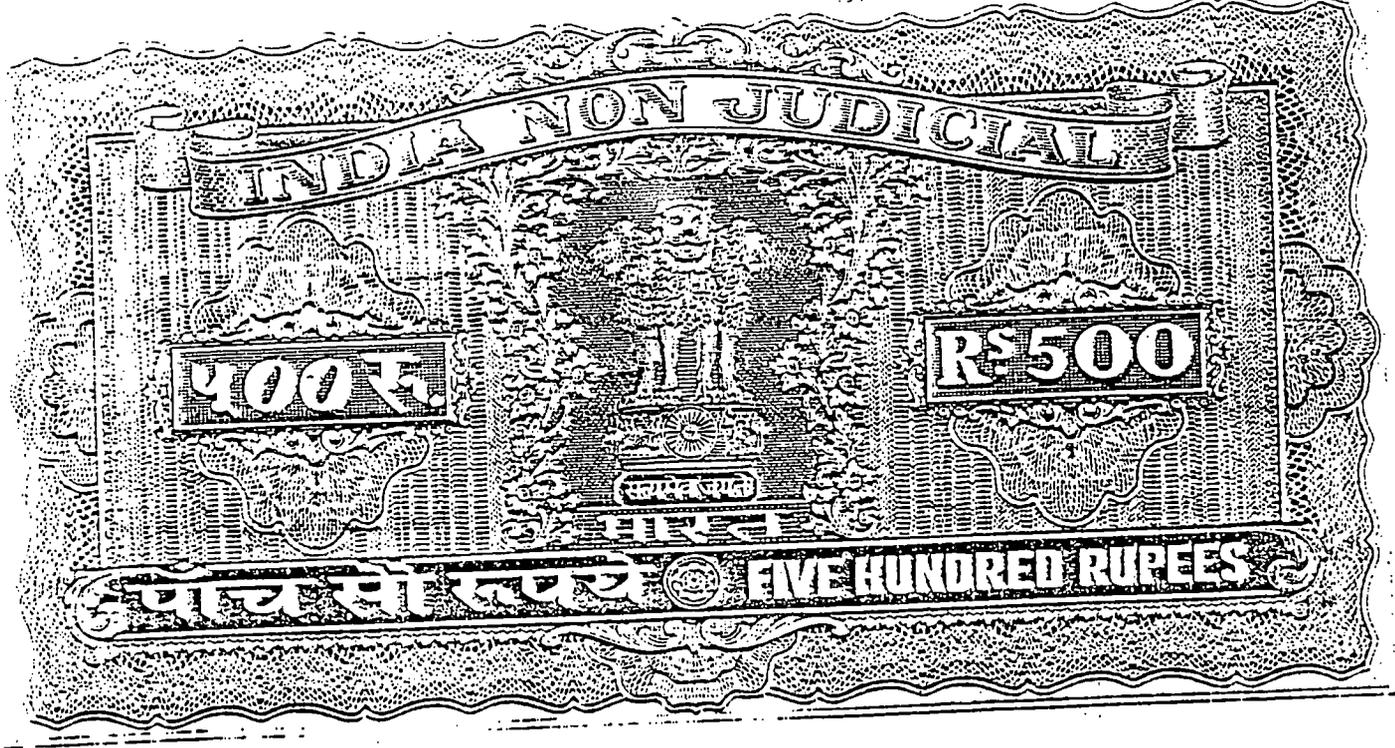
Hotel Sleepwell Private Limited, a private limited company duly incorporated and existing under the provisions of the Companies Act, 1956, as amended, having its registered office at registered/principal offices at Room No. 12, 2nd Floor, Block No.11, CGO Complex, Lodi Road, New Delhi- 110 003, India (hereinafter referred to as the "Company"), of the Third



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RECITALS

WHEREAS

- A. The Company is engaged in the business inter alia. of, providing hospitality services, including owning and managing hotels and related services.
- B. The authorized share capital of the Company is Rs. 3,60,00,000 (Rupees Three Crores Sixty Lakhs Only) divided into 36,00,000 voting equity shares of Rs. 10 (Rupees ten only) each.
- C. The issued paid-up share capital of the Company is Rs. 3,56,36,010/- (Rupees Three Crores Fifty Six Lakhs Thirty Six Thousand and Ten Only) divided into 35,63,601 voting equity shares of Rs.10 (Rupees ten Only) each.
- D. The Government is the beneficial and registered owner of 32,06,393 voting equity shares constituting approximately 89.97% of the paid up voting equity share capital of the Company.
- E. The Indian Hotels Company Limited (hereinafter referred to as "IHCL") is the registered owner of 3,56,277 voting equity shares constituting approximately 10% of the paid up voting equity share capital of the Company.
- F. 931 voting equity shares in the Company constituting approximately 0.03% of the paid up voting equity share capital of the Company are held by the shareholders (hereinafter referred to as "Residual Shareholders") as detailed in Annexure A-Residual Shareholders hereof.

The unit of India Tourism Development Corporation of India ("ITDC") located at Maharaja Ranjit Singh Marg, New Delhi - 110002 has been transferred to the



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Company pursuant to a scheme of demerger.

The Government had invited bids from prospective bidders to purchase from the Government, 32,06,393 (thirty two lakhs six thousand three hundred ninety three only) voting equity shares of the Company (the "Purchase Shares") constituting approximately 89.97% of the total paid up voting equity share capital of the Company, subject to the fulfillment of certain bid parameters.

- I. The Purchaser has satisfied the parameters of the bid and the Government has agreed to sell the Purchase Shares to the Purchaser and the Purchaser has agreed to purchase the same on terms and conditions appearing hereinafter including in the recital clauses following hereafter.
- J. The Purchaser has conducted a financial, technical and legal due diligence as to the affairs and financial position of the Unit transferred to the Company and in this context has done a complete and thorough review of the Data Room Documents (as defined hereafter).
- K. The Government of India and IHCL have executed a Tag Along Agreement dated November 26, 2001, under the terms of which the Government and IHCL have agreed that in the event the Government proposes to sell its shareholding in the Company ("Government Shares" or "Purchase Shares") to any prospective third party it shall also tag along the entire shareholding held by IHCL in the Company to such third party purchaser at the same price per share and on the same terms and conditions under which the third party purchaser has agreed to purchase the Purchase Shares. Such sale of the shareholding of IHCL in the Company shall be carried out simultaneous with the sale of Government Shares as per the time frame to be determined and notified to IHCL by the Government.
- L. The Purchaser has also agreed to purchase the whole of IHCL Shares constituting approximately 10% of the voting equity share capital of the Company under a separate agreement being simultaneously executed with IHCL ("IHCL SPA").
- M. The Purchaser has further agreed to make an offer to the Residual Shareholders in a manner contemplated in Article 9.2 of this Agreement at the same Price Per Share as offered by the Purchaser to the Government under this Agreement.
- N. The Purchaser specifically recognizes that the Government in relation to its employment policies follows certain principles for the benefit of the members of scheduled caste / scheduled tribes, physically handicapped persons and other socially disadvantaged sections of the society and the Purchaser has agreed that upon consummation of the transactions contemplated herein it shall use its best efforts to cause the Company to provide adequate job opportunities for such persons and shall also ensure that in the event of any reduction in the strength of the Company, the Purchaser shall use its best effort to ensure that the physically handicapped persons are retrenched at the end.
- O. Pursuant to the undertakings set out in this Agreement, the Government is willing to sell to the Purchaser the Purchase Shares, and the Purchaser is desirous of purchasing the Purchase Shares from the Government on the terms and subject to the conditions more specifically set forth in this Agreement.



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NOW THEREFORE, in consideration of the foregoing and the mutual covenants and agreements contained herein, the Parties agree as follows:

**ARTICLE 1
DEFINITIONS AND INTERPRETATION**

1.1 In this Agreement (including the recitals above), except where the context otherwise requires, the following words and expressions mean the following:

"Act" means the Indian Companies Act, 1956, as now enacted or as the same may from time to time be amended, re-enacted or replaced;

"Auditor" shall have the meaning ascribed to the term at Article 2.2(c) hereof;

"Agreement" means this Share Purchase Agreement including all annexures and schedules attached hereto and any modifications, variations and amendments thereof;

"Audited Financial Statement" shall mean the audited accounts of the Unit as on March 31, 2001 which have been made available to the Purchaser as per Annexure B-Financial Statement;

"Board" means the board of directors of the Company;

"Business" means the business of Hotel Ranjit, New Delhi comprising-

- i. All leasehold/freehold rights in the hotel premises
- ii. Other fixed assets of all types including all the buildings, structures and other appurtenances
- iii. Net Current Assets
- iv. Goodwill
- v. Contracts and Permits
- vi. Employees
- vii. Litigations
- viii. All liabilities and debts
- ix. Contingent Liabilities
- x. Any other rights and obligations other than those provided for herein in relation to the Business

"Business Day" means a day, other than a Saturday or Sunday or a gazetted government holiday, on which the principal commercial banks located in New Delhi are open for business during normal banking hours;

"Closing Date" means any date falling within 21 (twenty one) days of the execution of this Agreement or any other date as the Purchaser and the Government may mutually agree in writing subject to the fulfillment of the conditions precedent at Article 4 and the transactions contemplated in Article 3 under the Agreement;

"Conditions Precedent" means the conditions listed in Article 4 hereof;

"Consideration" means the aggregate amount of Rs. 9,14,32,041/- payable by the Purchaser in the manner contemplated at Article 3.3(b) of this Agreement and in accordance with the Illustrated formula set out at Annexure C- Calculation of Price Per Share;



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"Data Room" means the room located at the Unit where all documents relating to the Unit have been maintained for review by potential bidders for the purchase of Purchase Shares;

"Data Room Documents" means each of the documents maintained at the Data Room and the documents handed over to the Purchaser so far;

"Disclosed Information" means any information that expressly forms part of any Data Room Document or is capable of being inferred from any one or more of the Data Room Documents;

"Law" means any statute, law, regulation, ordinance, rule, judgement, notification, rule of common law, order, decree, bye-law, government approval, directive, guideline, requirement or other governmental restriction, or any similar form of decision of, or determination by, or any interpretation, policy or administration, having the force of law of any of the foregoing, by any authority having jurisdiction over the matter in question, whether in effect as of the date of this Agreement or thereafter;

"Lien" means and includes any right, title or interest, by way of or in the nature of sale, agreement to sell, pledge, hypothecation, mortgage, charge, which in anyway restricts the transferability of the Purchase Shares;

"Price Per Share" means the price of the Purchase Shares calculated as per the illustrative formula provided at Annexure C - Calculation of Price Per Share hereof;

"Person" includes any individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, and a natural person in his capacity as trustee, executor, administrator, or other legal representative;

"Parties" means, collectively, the Government, the Purchaser and the Company and "Party" means any one of them individually;

"Purchase Shares" shall have the meaning ascribed to them at Recital Clause H hereof;

"Shares" means voting equity shares of the Company;

"Tax" or "Taxation" means all forms of taxation, whether direct or indirect and whether levied by reference to income, profits, net wealth, asset values, turnover, added value or other reference and statutory, governmental, state, provincial, local governmental or municipal impositions, duties, contributions, levies whenever and wherever imposed (whether imposed by way of a withholding or deduction for or on account of tax or otherwise) in respect of any Person and all penalties, charges, costs and interest relating thereto; and

"Unit" means the unit of ITDC located at Maharaja Ranjit Singh Marg, New Delhi - 110002.

Certain Rules of Interpretation:



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- (a) the descriptive headings of Articles, Clauses and Sections are inserted solely for convenience of reference and are not intended as complete or accurate descriptions of content thereof and shall not be used to interpret the provisions of this Agreement;
- (b) the use of words in the singular or plural, or with a particular gender, shall not limit the scope or exclude the application of any provision of this Agreement to any Person or Persons or circumstances as the context otherwise permits;
- (c) the terms "hereof", "herein", "hereto", "hereunder" or similar expressions used in this Agreement mean and refer to this Agreement and not to any particular Article or Section of this Agreement. The terms "Article" and "Section" mean and refer to the Article and Section of this Agreement so specified;
- (d) unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following if the last day of such period is not a Business Day; and whenever any payment is to be made or action to be taken under this Agreement is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next Business Day following.

ARTICLE 2

SALE AND PURCHASE OF THE PURCHASE SHARES

2.1 Sale of Purchase Shares

Subject to the terms and conditions of this Agreement and in consideration of the payment for the Purchase Shares as envisaged in Article 3.3 hereof and in reliance of the representations, warranties, covenants and undertakings contained in this Agreement, the Government shall sell; and the Purchaser, shall purchase the Purchase Shares free and clear of all liens, together with all rights and benefits now and hereafter attaching thereto. The stamp duties and any other requisite charges payable for the transfer of the Purchase Shares shall be borne and paid by the Purchaser at its sole cost and expense.

2.2 Post-Closing Adjustments

- (a) The Purchaser acknowledges and agrees that it has reviewed the balance sheet of the Unit included in the Audited Financial Statements (the "Last Balance Sheet"), and that the value of the Net Current Assets reflected on the Last Balance Sheet is Rs. (-) 68,62,543/- (Rupees Sixty Eight Lakhs Sixty Two Thousand Five Hundred Forty Three Only) (the "2000/2001 Net Current Assets Amount"). The Purchaser further acknowledges and agrees that it has had the opportunity to review and is familiar with the accounting principles and specific calculations used to prepare the Last Balance Sheet and the 2000/2001 Net Current Assets Amount and accepts as true and



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correct both the Last Balance Sheet and the 2000/2001 Net Current Assets Amount. As used in this Agreement, the term "Net Current Assets" means those current assets of the Company under the accounting principles used to prepare the Last Balance Sheet less those liabilities [excluding Provision for Leave Encashment amounting to Rs. 15,57,225/- (Rupees Fifteen Lakhs Fifty Seven Thousand Two Hundred Twenty Five Only)] of the Company reflected on the Last Balance Sheet that constitute current liabilities of the Company under the accounting principles used to prepare the Last Balance Sheet.

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- (b) The Purchaser acknowledges and agrees that it has reviewed the Last Balance Sheet and that the value of the debt of the Unit in respect of borrowings from banks, other financial institutions and the Government reflected on the Last Balance Sheet is Nil (the "2000/2001 Debt Amount"). The Purchaser further acknowledges and agrees that it has had the opportunity to review and is familiar with the accounting principles and specific calculations used to prepare the Last Balance Sheet and the compute the 2000/2001 Debt Amount and accepts as true and correct the 2000/2001 Debt Amount.
- (c) Within twenty one (21) days following the Closing Date, the Government and the Purchaser shall jointly select and cause to be appointed an accounting firm from the CAG panel ("Auditor") to prepare and deliver to each of the Purchaser, the Government, and the Company, a statement showing in reasonable detail the computation of the current assets of the Company, the current liabilities of the Company and the debt of the Company in respect of borrowings from banks, other financial institutions and the Government, in each case as of the close of business hours of the Company on the Closing Date and computed in a manner consistent with the computation of the current assets of the Company, the current liabilities of the Company and the debt of the Company in respect of borrowings from banks, other financial institutions and the Government reflected on the Last Balance Sheet and in accordance with the accounting principles used to compute the 2000/2001 Net Current Assets Amount and the 2000/2001 Debt Amount (the "Closing Date Statement"). The sum of the current assets of the Company reflected on the Closing Date Statement less the sum of the current liabilities (excluding Provision for Leave Encashment) of the Company reflected on the Closing Date Statement is referred to in this Agreement as the "Closing Date Net Current Assets Amount". The sum of the debt of the Company in respect of borrowings from banks, other financial institutions and the Government reflected on the Closing Date Statement is referred to in this Agreement as the "Closing Date Debt Amount".
- (d) The Purchaser shall ensure that the Auditor prepares and finalizes the Closing Date Statement in good faith and submits the statement within 45 days of being called upon to prepare the same by the Purchaser and the Government as contemplated at Article 2.2 (c) above. The Closing Date Statement delivered by the Auditors to each of the Purchaser, the Government and the Company shall, except the errors apparent on the face of records, be final and binding on the Parties to this Agreement. To enable

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the Auditors to prepare Closing Date Statement, the Purchaser shall cause the Company to, permit the Auditors and the Auditor's authorized representatives and employees to review, during normal business hours, the books, records, internal management accounts and work papers of the Company. Without limiting the generality or effect of any other provision of this Agreement, the Company shall, and the Purchaser shall cause the Company to (i) provide the Auditors and its authorized representatives and employees access, during normal business hours, to the facilities, personnel and accounting and other records of the Company necessary to permit the Auditors to prepare the Closing Date Statement as provided in this Agreement; (ii) cooperate with the Auditors and its authorized representatives and employees in the preparation of the Closing Date Statement; and (iii) take such actions as may reasonably be requested by the Government to close, or to assist the Government in Closing Date, as of the close of business of the Company on the Closing Date, the books and accounting records of the Company.

- (e) If the Closing Date Net Current Assets Amount is greater than the 2000/2001 Net Current Assets Amount, the Purchaser shall pay the Government an amount in Rupees by bank draft, equal to the difference between the Closing Date Net Current Assets Amount and the 2000/2001 Net Current Assets Amount multiplied by 89.97%. If the 2000/2001 Net Current Assets Amount is greater than the Closing Date Net Current Assets Amount, the Government shall pay the Purchaser an amount in Rupees, by bank draft, equal to the difference between the 2000/2001 Net Current Assets Amount and the Closing Date Net Current Assets Amount multiplied by 89.97%.
- (f) If the Closing Date Debt Amount is greater than the 2000/2001 Debt Amount, the Government shall pay the Purchaser an amount in Rupees, by bank draft, equal to the difference between the Closing Date Debt Amount and the 2000/2001 Debt Amount multiplied by 89.97%. If the 2000/2001 Debt Amount is greater than the Closing Date Debt Amount, the Purchaser shall pay the Government an amount in Rupees, by bank draft, equal to the difference between the 2000/2001 Debt Amount and the Closing Date Debt Amount multiplied by 89.97%.
- (g) All payments to be made pursuant to Article 2.2(e) and (f) shall be made within 30 calendar days following the delivery of the Closing Date Statement by the Auditors to each of the Purchaser, the Government and the Company. The Purchaser shall bear half the fees and expenses incurred in the preparation by the Auditors of the Closing Date Statement and the balance amount of such fees and expenses shall be borne by the Government and IHCL in the ratio of 90 and 10 respectively. The Parties shall make such payment to the Auditors within 45 calendar days following the delivery by the Auditors to each of the Purchaser, the Government and the Company of the Closing Date Statement.

ARTICLE 3

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Crores Fourteen Lakhs Six Thousand Four Hundred Ninety Three Only) by way of demand draft drawn in favour of Land and Development Officer, New Delhi towards unearned increase. The Government shall make best efforts to procure a No Dues Certificate from the relevant authorities as soon as practicable;

(ii) Rs.3,40,86,000/- (Rupees Three Crores Forty Lakhs Eighty Six Thousand Only) by way of demand draft drawn in favour of India Tourism Development Corporation Limited towards dues payable under the voluntary retirement scheme under implementation by ITDC to VRS Employees as defined in Article 6.10;

(iii) Rs.9,14,32,041/- (Rupees Nine Crores Fourteen Lakhs Thirty Two Thousand Forty One Only) by way of demand draft in favour of the Government towards share consideration for Purchase Shares calculated on the basis of the Price Per Share as defined in this Agreement;

- c) Simultaneously with a) and b) hereinabove, the Board shall authorise and record the transfer of the Purchase Shares from the Government to the Purchaser and authorise the register of Members to be duly altered in this regard.
- d) Nominees of the Purchaser shall be appointed as Directors of the Board subject to Articles of Association of the Company.

3.4 The resignation of the Government Nominee Directors as provided in sub-clause 3.3 (a)(iv) above shall be placed before the Board and accepted by the Board.

3.5 Consequences of Failure to Close by the Closing Date

- a) If the transaction contemplated herein is not consummated by the Closing Date, solely for reasons attributable to the default of the Purchaser, the Government may exercise its option to terminate this Agreement and upon the exercise of such option, the Government shall be entitled to invoke the Bank Guarantee and forfeit the entire Earnest Amount ("**Forfeited Amount**") as compensation for the expenses incurred in connection with the transaction contemplated in this Agreement and the delay caused to the Government efforts to sell the Purchase Shares. The entitlement of the Government to forfeit the Forfeited Amount shall not in any manner limit the Government's right to exercise any other rights which the Government may have against the Purchaser in respect of such default. For the purposes of this sub-clause, default of the Purchaser shall include without limitation, the non fulfillment of the Conditions Precedent provided in Article 4.1 by the Purchaser or the failure of the Purchaser to pay the Consideration in the manner contemplated at Article 3.3(b) hereof on the Closing Date.
- b) If the transactions contemplated herein are not completed by the Closing Date, due to reason of non-fulfillment of the Conditions Precedents by the Government, the Purchaser may exercise its option to terminate this Agreement and upon the Purchaser exercising such option, the Bank



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ARTICLE 4
CONDITIONS PRECEDENT TO CLOSING DATE

4.1 Conditions Precedent to be complied by the Purchaser

The Purchaser shall fulfill the following Conditions Precedent on or before the Closing Date.

4.1.1 Receipt of approvals from the Board of Directors of the Purchaser and any other approvals that may be required for the purpose of implementation of the terms of this Agreement.

4.1.2 All the representations and warranties made by the Purchaser pursuant to this Agreement shall be true and correct as at the Closing Date and would be seen as having the same effect as if made at and as of the Closing Date (except to the extent such representations and warranties may be affected by the occurrence of events or transactions expressly contemplated and permitted by this Agreement) and the Government shall have received a certificate from the Managing Director or the Company Secretary of the Purchaser, confirming that to the best of his/her knowledge, information and belief (after due inquiry) the representations and warranties of the Purchaser are true, correct and complete in all material respects as of the Closing Date;

4.2 Conditions Precedent to be complied with by the Government and the Company

The Government shall fulfill the following Conditions Precedent on or before the Closing Date.

4.2.1 Receipt of all approvals for sale of Purchase Shares by the Government to the Purchaser and receipt of corporate approvals of the Company for execution of this Agreement.

4.2.2 All the representations and warranties of the Government made in or pursuant to this Agreement shall be true and correct as at the Closing Date and with the same effect as if made as of the Closing Date (except to the extent as such representations and warranties may be effected by the occurrence of events or transaction expressly contemplated or permitted by this Agreement).

ARTICLE 5
COVENANTS OF THE GOVERNMENT

5.1. The Government shall after execution of this Agreement and any time prior to Closing Date, refrain from taking, directly or indirectly, any action to seek or encourage any offer (including in connection with any proposed private or public offering of shares) or proposal from any Person to acquire the Purchase Shares; or to reach any agreement or understanding (whether or not such agreement or

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understanding is absolute, revocable, contingent, conditional, oral, written, binding or otherwise) for the transfer or sale of the Purchase Shares, or to create any Lien or interest in the Purchase Shares. The Business of the Company shall be carried in the ordinary course of business from the date of execution hereof till the Closing Date.

ARTICLE 6 REPRESENTATIONS AND WARRANTIES OF THE GOVERNMENT

Except as disclosed in the Disclosed Information furnished to the Purchaser, the Government hereby represents and warrants to the Purchaser that:

- 6.1 The Government is the sole registered and beneficial owner of the Purchase Shares which are free and clear of all Liens and restrictions.
- 6.2 The Government has all necessary power, authority and capacity to enter into this Agreement and to perform its obligations under this Agreement.
- 6.3 The execution and delivery of this Agreement and the consummation of the transactions contemplated under this Agreement have been duly authorized by all necessary action on the part of the Government. The Government further represents that the signatory to this document on behalf of the Government has been duly authorized by the Government and has the requisite signing authority to that effect.
- 6.4 This Agreement constitutes a valid and binding obligation of the Government enforceable against it in accordance with its terms, except to the extent of equitable remedies of specific performance and injunction which are at the discretion of the court from which they are sought.
- 6.5 To the best of its knowledge, the execution, delivery and performance of this Agreement will not constitute a breach of any statute, judgment or decree by which the Government is bound.
- 6.6 Save and except as provided for in this Agreement or set out in the Disclosed Information furnished to the Purchaser, no Person has any agreement or option or right for the purchase of any or all of the Purchase Shares of the Company.
- 6.7 The Government has made available to the Purchaser all information which would be material to the Purchaser for the purposes of the sale of the Purchased Shares. All information which has been provided to the Purchaser with respect to such sale is to the best of knowledge of the Government, true and correct in all material respects and no material fact or facts have been omitted therefrom which would make such information misleading.

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- 6.8 Save and except the representations and warranties expressly stated in this Agreement, neither the Government nor the Company nor any of their agents, affiliates, attorneys, representatives, Directors, officers or employees have made any representations or warranties of any kind or nature including, without limitation, any representation or warranties concerning the Company or any of its business, financial viability, assets or liabilities and no statutory or other warranties as to the business, financial viability, assets or liabilities of the Company shall be implied.
- 6.9 The Government shall make best efforts to co-operate with the Purchaser in making all filings and applications necessary to perfect or register ownership of the Assets of the Purchaser.
- 6.10 The List of regular employees continuing in employment ("**Regular Employees**") and regular employees whose application for voluntary retirement has been accepted ("**VRS Employees**") and contract employees ("**Contract Employees**") including relevant contracts in respect of Contract Employees as per Annexure D-**Employees** and as referred to in Article 9.4 is an exhaustive and complete list setting out details of designation, date of joining, salary and benefits, etc. as of the date of execution hereof.
- 6.11 The Government shall make best efforts to provide all material books and records including financial, corporate, operation and sales books of account, sales and purchase records and all other material documents, files, records, correspondence, financial or otherwise in relation to the business that are available with the Company and these should be delivered or made available to the Purchaser on the Closing Date.
- 6.12 Except as disclosed in Annexure E-Outstanding Litigations there are no other outstanding litigations against the Company as of the date of execution hereof.
- 6.13 Except as disclosed at Annexure F-Property Title and Related Issues, which describes the property and related liens and encumbrances; the Company has clear title of the land/premises without any lien or encumbrances, as of the date of execution hereof.
- 6.14 Except as disclosed in Annexure G - Status of Tax Assessments, there are no claims, demands, proceedings or payments outstanding in relation to any of the taxes, which affect the completion of the transactions envisaged in the Agreement or conduct of the Business.

ARTICLE 7
REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Except as disclosed in the Disclosed Information furnished to the Purchaser, the Company hereby represents and warrants to the Purchaser as under:

- 7.1 It is a company duly incorporated or created and is validly subsisting and in good standing under the laws of India.
- 7.2 The Company has all the necessary corporate power, authority and capacity to enter

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into this Agreement and to carry out its obligations under this Agreement

- 7.3 The execution and performance by the Company of the obligations contained herein shall not constitute a breach of any agreement.
- 7.4 No approval, except for corporate approvals is required on the part of the Company in connection with its execution, delivery and performance of this Agreement or any other documents and agreements to be delivered under this Agreement.

**ARTICLE 8
REPRESENTATIONS AND WARRANTIES OF THE PURCHASER**

The Purchaser hereby represents and warrants to the Government the matters set out below:

- 8.1 The Purchaser is a consortium comprising of Formax Commercial Private Limited and Unison Hotels Limited duly incorporated and validly existing under the laws of the respective countries of incorporation.
- 8.2 The Purchaser has all necessary corporate power, authority and capacity to enter into this Agreement and to carry out its obligations under this Agreement.
- 8.3 The execution and delivery of this Agreement and the consummation of the transaction contemplated under this Agreement have been duly authorized by all necessary corporate action of the Purchaser.
- 8.4 This Agreement constitutes a valid and binding obligation of the Purchaser enforceable against it in accordance with the terms of this Agreement.
- 8.5 Neither the execution and delivery of this Agreement by the Purchaser, nor the performance by the Purchaser of its obligations hereunder nor compliance by the Purchaser with the provisions hereof will violate, adversely affect, contravene or breach or create a default or accelerate any obligation under any indenture, agreement, mortgage, lease, agreement, instrument, charter or by-law provision, statute, regulation, judgment, ordinance, decree, writ, injunction or law applicable to the Purchaser.
- 8.6 There are no contracts, agreements and the like or any other arrangements whatsoever and there are no suits, actions, litigations, investigations, claims, complaints or proceedings in progress or pending or threatened against or relating to the Purchaser, which, if determined adversely to the Purchaser, could :
 - (a) prevent the Purchaser from paying the Consideration as envisaged under this Agreement;
 - (b) enjoin, restrict or prohibit the purchase of the Purchased Shares by the Purchaser as contemplated by this Agreement; or
 - (c) prevent the Purchaser from fulfilling any of its obligations set out in this Agreement or arising from this Agreement;

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(d) and the Purchaser has no knowledge of any existing ground on which any such action, suit, litigation or proceeding might be commenced with any reasonable likelihood of success.

- 8.7 With effect from the Closing Date, all trade and other creditors and liabilities whether secured or unsecured, of the Business as detailed in the attached Balance Sheet shall, without any further act or deed, stand transferred to the Purchaser. The Purchaser undertakes and represents to assume, pay and discharge the aforementioned creditors and liabilities on the same terms and conditions including in relation to the credit period and terms of interest on which these were assumed by the Purchaser, as if such creditors, liabilities and obligations were originally incurred by the Purchaser.
- 8.8 **Purchaser Review** - The Purchaser has conducted a complete legal, accounting and technical due diligence review of each of the Data Room Document with respect to the Unit and its business and operations which were made available for review in the Data Room by the Government and the documents provided subsequently. Such due diligence included, inter alia, physical inspection and verification of the hotel properties, plant and machinery and other movable and immovable assets and fixtures. In addition to such review, the Purchaser has also had discussions with the senior management and operational personnel of Hotel Ranjit, New Delhi and has conducted an on-site review of all the facilities of the Unit. Pursuant to the Purchaser Review as set out above, the Purchaser represents that it is not aware of any facts, conditions or circumstances that could reasonably indicate that any of the representations and warranties of the Government contained herein is false, incorrect or inaccurate in any material respect.

**ARTICLE 9
POST CLOSING DATE OBLIGATIONS OF THE PURCHASER**

The Purchaser hereby expressly undertakes and represents to the Government that post the Closing Date, it shall do the following:

- 9.1 The Purchaser shall simultaneous with the purchase of Government Shares, purchase 3,56,277 voting equity shares constituting approximately 10% of the voting equity share capital of the Company held by IHCL at the Price Per Share pursuant to the terms of the IHCL SPA.
- 9.2 The Purchaser shall within fourteen (14) days from the Closing Date offer to purchase voting equity shares of the Residual Shareholders at the same price per share contemplated herein and shall repeat such offer after 90 days of the previous offer three times or until the purchase of the shares held by Residual Shareholder is completed, whichever earlier. It is agreed that the Purchaser shall not have the obligation to offer to purchase the shares from the Residual Shareholders after the expiry of the one year period mentioned herein. The Purchaser shall conduct all correspondence with the Residual Shareholders under Registered Post AD and file a detailed report on its offer and resultant action within 60 days of each offer. If the Purchaser fails to purchase shares as per the process described in this clause, it shall be liable to pay to the Government as agreed liquidated damages equivalent to 100% of the value of the shares to be acquired from the Residual Shareholders.

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9.3 The Purchaser expressly acknowledges that the Company has not been granted any right, title, ownership, license or interest in the trademark "Ashoka" or "Ashok" or the official logo of the Ashok Group or any intellectual property rights emanating therefrom and agrees to cause the Company to refrain from using the trademark "Ashoka" and "Ashok" and the official logo of the Ashok Group in its tradename and/or for any purposes or reasons whatsoever.

9.4 The Purchaser will cause the Company to continue to employ all the Regular Employees of the Unit who have been transferred to the Company on the terms and conditions that shall not be inferior to the terms and conditions as applicable to the Regular Employees on the date of transfer of the Unit including with respect to the voluntary retirement scheme applicable to the Company as per the guidelines of the Department of Public Enterprises, if any, and terms set out in agreements entered into by ITDC in relation to such Regular Employees with staff /workers unions / associations . The Purchaser further covenants that it shall cause the Company to ensure that:

- (i) the services of the Regular Employees will not be interrupted.
- (ii) the terms and conditions of service applicable to the Regular Employees will not in any way be less favourable than those applicable to them immediately on the date hereof.
- (iii) It shall not retrench any of its Regular Employees for a period of one year from the Closing Date other than any dismissal or termination of Regular Employees from their employment in accordance with the applicable staff regulations and standing order of the Company or applicable law.
- (iv) in the event of retrenchment of Regular Employees, the Company shall pay the Regular Employees such compensation as is required under applicable labour laws on the basis that the service of the Regular Employees have been continuous and uninterrupted. Provided further, that no retrenchment of a Regular Employee would be undertaken unless the affected Employee is given benefits which are higher of (a) the voluntary retirement scheme applicable to the Company as per the guidelines of the Department of Public Enterprises as of the date hereof and (b) the benefits/compensation required to be statutorily given to an employee under applicable law.
- (v) the Company will only undertake dismissal or termination of the services of the employees on account of disciplinary action in accordance with the applicable staff regulations.
- (vi) in respect of Contract Employees the terms and conditions of the relevant contracts shall be fully observed by the Company and the Purchaser shall keep Government and ITDC indemnified against damages, losses or claims resulting on account of the Company failing to observe any of the terms and conditions of such contracts.

9.5 The Purchaser shall use the hotel properties for hotel and allied operations in accordance with the Master Plan of the applicable city/area.

ARTICLE 10

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- 10.1 This Agreement may be terminated on or prior to the Closing Date as follows:
- by written consent of each of the Government and the Purchaser; or
 - by the Government in the event that the Purchaser fails to fulfill any of its Conditions Precedent hereof or fails to fulfill any of its obligations at Closing Date; or
 - by the Purchaser in the event that the Government fails to fulfill any of its Conditions Precedent or fails to fulfill any of its obligations at Closing Date;
- 10.2 If this Agreement is terminated pursuant to Article 10.1, all obligations of the Government, the Purchaser and the Company under this Agreement shall automatically terminate with no further act or conduct being necessary or required on the part of any such Party, or any liability of any such Party, and each of the Parties shall irrevocably be released from all obligations and liabilities hereunder, except that, in each case the obligations of the Parties under Articles 3.5(a), 11.2, 12, 13.2, 13.8 and 13.12 and this Article 10.2 shall survive such termination.

ARTICLE 11 INDEMNIFICATION

11.1 Indemnification by the Government

Subject to Article 11.3, after the Closing Date, the Government shall defend, indemnify and hold the Purchaser harmless from and against any actual losses, liabilities, damages, judgments, settlements and expenses, including reasonable attorneys' fees, actually incurred or suffered by the Purchaser (collectively, the "Purchaser Losses") arising out of or resulting from (a) any breach by the Government of any representation and warranty contained in this Agreement; and (b) any breach by the Government of any of its covenants, agreements or obligations contained herein; provided that in no event shall the Government be liable, whether in contract, tort or otherwise for any special, indirect, incidental or consequential damages arising out of or in connection with this Agreement, or any breach, performance or nonperformance of any provision hereof.

11.2 Indemnification by the Purchaser

From and after the Closing Date, subject to the remainder of this Article 11, the Purchaser shall defend, indemnify and hold the Government harmless from and against any losses, liabilities, damages, judgments, settlements and expenses, including reasonable attorneys' fees, actually incurred or suffered by the Government (collectively, the "Government Losses") arising out of or resulting from (a) any breach by the Purchaser of any representation and warranty contained in this Agreement; and (b) any breach by the Purchaser of any of its covenants, agreements or obligations contained herein; provided that in no event shall the Purchaser be liable, whether in contract, tort or otherwise for any special, indirect, incidental or consequential damages arising out of or in connection with this Agreement, or any breach, performance or nonperformance of any provision hereof.

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Specifically the Purchaser shall be liable to pay a penal interest calculated at the rate of 18% per annum effective from the date of default on its failure to discharge the creditors or liabilities as per the original terms and conditions relating thereto. Without prejudice to the aforesaid, the Purchaser shall be liable to pay all direct and actual damages incurred by any creditor resulting from such default or failure on the part of the Purchaser.

It is further provided that the Purchaser shall submit a declaration to the Government, on or before the close of 150th day from the Closing Date, to the effect that the creditors and liabilities have been discharged as per the original terms and conditions relating thereto including penal interest, if any. On the Purchaser's failure to discharge the creditors and liabilities and / or provide a declaration, as mentioned in this paragraph, the Government shall be entitled to repurchase the Purchase Shares from the Purchaser at a price equal to 50 per cent of the Consideration as defined in this Agreement and the Purchaser shall do all acts as advised by the Government to facilitate such repurchase.

11.3 Limitation on Liability of the Government

The obligation of the Government to indemnify the Purchaser as contemplated in this Article 11.1 shall specifically be subject to the following :

- (i) **Post-Closing Date Adjustments** : Upon the occurrence of Closing Date, no claims for indemnification can be made by the Purchaser under Article 11.1 with respect to any matter for which the Purchaser has been separately compensated pursuant to "Post-Closing Adjustments."
- (ii) **Liabilities** : No claims for indemnification can be made by the Purchaser under Article 11.1 with respect to any matter for which the Government is obligated to separately compensate the Purchaser under the terms of this Agreement.
- (iii) **Limits** : The liability of the Government under Article 11.1 is subject to a maximum liability limit of 40% of the consideration for the Purchase Shares on the basis of Price Per Share in respect of indemnity against losses relating to the title to hotel premises and maximum liability limit of 10% of the consideration in respect of losses relating to matters other than the title to hotel premises.
- (iv) **De-Minimis Losses** : The Government is not liable to indemnify the Purchaser for any loss from any individual event or occurrence of the loss if the amount claimed is less than Rupees 1,00,000 (Rupees one lakh only).
- (v) **Threshold** : The Government will not be obligated to indemnify, defend or hold harmless the Purchaser from and against any losses unless and until the cumulative aggregate amount of such losses equals or exceeds 3% of the share consideration; i.e. the threshold losses. After the losses equal or

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exceed this threshold, the Government shall pay all losses including losses that are less than this threshold.

- (vi) **Survival Period:** The representations and warranties of the Government under Article 6 hereof would survive for a period of twelve (12) calendar months from the Closing Date. Any claim for indemnity pursuant to this Article shall be made by the Purchaser by notice in writing to the Government before such period otherwise the claim for indemnity shall be deemed to have lapsed.
- (vii) **Mitigation:** The Government is also entitled to reject any indemnification claim of the Purchaser if and to the extent that the Purchaser had a reasonable opportunity, in good faith, to mitigate the loss but failed to do so.
- (viii) **Loss:** The indemnity as aforesaid shall relate only to actual losses directly incurred by the Purchaser by virtue of any material breach of any representation, warranty, covenant or agreement made or obligation required to be performed by the Government pursuant to this Agreement;
- (ix) **Exclusive Remedy:** The remedies set forth in this Article 11 shall be the sole and exclusive remedies of the Purchaser for any breach of or any matter relating to, any representation, warranty, covenant, agreement or obligation contained in this Agreement.

11.4 It is expressly agreed between the Parties that in the event any liability arises for the Government pursuant to this Article 11, the Government shall be liable only for 90% of the amount that may become payable pursuant to an indemnity claim made by the Purchaser under Article 11 hereof.

ARTICLE 12 CONFIDENTIAL INFORMATION

12.1 The Purchaser agrees that information exchanged to date and which may be exchanged during the term of this Agreement and any technical information in any form provided to the Purchaser by the Government or the Company ("**Confidential Information**") is confidential and proprietary and shall not be reproduced, copied or disclosed to any third parties.

12.2 The Purchaser hereto shall at all times cause its partners, directors, officers, employees, agents, representatives, advisors, associates and any other person acting on their behalf to refrain from disclosing Confidential Information and shall ensure that such Confidential Information is only used for the purposes of shareholders and the Company, irrespective of whether the Confidential Information was provided in writing or orally or whether or not the written embodiment of the Confidential Information has been marked as confidential.

12.3 Nothing contained hereinabove shall apply to any disclosure of Confidential Information if:

- a) such disclosure is required by law or any statutory or regulatory or judicial/quasi-judicial authority or recognized self-regulating organization or

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other recognized investment exchange having jurisdiction over the Purchaser; or

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- b) such disclosure is required in connection with any litigation affecting a Purchaser; or
 - c) such information has entered the public domain other than by a breach of the Agreement.
- 12.4 None of the parties shall make any public announcement regarding this Agreement without prior consent of all Parties.
- 12.5 The confidentiality obligations shall survive the expiry of this Agreement and is legally binding on the Purchaser and shall always be in full force and effect.

ARTICLE 13 MISCELLANEOUS

- 13.1 **Public Notices:** All public notices to third parties and all other publicity concerning the transactions contemplated by this Agreement shall be jointly planned and coordinated by the Government and the Purchaser and no Party shall act unilaterally in this regard without the prior approval of the other Parties, such approval shall not to be unreasonably withheld, except:
- (a) in the case of the Government for communications made in confidence to the Government's employees affected by such transactions; or
 - (b) where required to do so by Law in circumstances where prior consultation with the other Parties is not practicable.
- 13.2 **Expenses:** Each of the Parties shall pay their respective legal, accounting, and other professional advisory expenses incurred in connection with the purchase and sale of the Purchased Shares and the preparation, execution and delivery of this Agreement and all documents and instruments executed pursuant to this Agreement. However, all stamp duty and related costs for the transfer of the Shares shall be borne by the Purchaser at its sole cost and expense.
- 13.3 Any notice or other writing required or permitted to be given under this Agreement or for the purposes of this Agreement (referred to in this Article as a "Notice") to any Party shall be sufficiently given if delivered personally, or if sent by prepaid registered mail or if transmitted by fax or other form of recorded communication tested prior to transmission to such Party:
- (a) in the case of a notice to the Government, at: Room No. 119, Transport Bhavan, Parliament Street (Sansad Marg), New Delhi- 110 001
Attention: Jt. Secretary, Ministry of Tourism
Fax: 011 - 371 0518

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(b) in the case of a notice to the Purchaser at: Brindavan, 4th Floor, Shree Ram Mills Compound, Ganpatrao Kadam Marg, Worli, Mumbai - 400 013

Attention: Mr. Parag Parekh

Fax: 022 2682028

(c) in case of a notice to the Company, at: Room No. 12, 2nd Floor, Block No.11, CGO Complex, Lodi Road, New Delhi- 110 003

Attention: Director

Fax: : 011-436-6524

Or at such other address as the Party to whom such writing is to be given shall have last notified to the Party giving the same in the manner provided in this Article. Any notice personally delivered to the party to whom it is addressed as provided in this Article shall be deemed to have been given and received on the day it is so delivered at such address, provided that if such day is not a Business Day then the notice shall be deemed to have been given and received in the manner provided for in this Article shall be deemed to have been given and received on the fifth Business Day next following the date of its mailing. Any notice transmitted by fax or other form of recorded communication shall be deemed given and received on the first Business Day after its transmission.

The Purchaser agrees that service of process upon the process agent shall constitute service upon such purchaser. Further, the appointment of the Process Agent, once made shall not be revoked without the prior written consent of the Government. Provided however that the Government agrees that it shall not withhold its consent to such revocation if a suitable substitute process agent is appointed.

13.4 **Assignment:** Neither this Agreement nor any benefits or obligations under this Agreement shall be assignable by any Party without the prior written consent of each of the other Parties, which consent shall not be unreasonably withheld. Subject to the foregoing, this Agreement shall inure to the benefit of and be binding upon the Parties and their respective successors (including any successor by reason of amalgamation or merger of any Party) and permitted assigns.

13.5 **Non-Sovereign Act:** The execution, delivery and performance by the Government of this Agreement and any other related agreements to which it is a party constitutes commercial acts done and performed for commercial purposes and do not constitute sovereign, acts and the Government, saving and excepting the present and future assets and properties concerning the military of the Government or any diplomatic or consular office or constitutional authorities and their offices, waives any and all rights of immunity that it or any of its assets may have or may acquire in future against the institution of any legal or arbitral proceedings and the enforcement of any judgment, settlement or arbitral award.

13.6 **Further Assurances:** The Parties shall, with reasonable diligence, do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Agreement, and each Party shall provide such

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further documents or instruments required by any other Party as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions, whether before or after the Closing Date, provided that such co-operation shall not extend to joining in or commencing litigation or arbitration proceedings.

- 13.7 **Amendments and Waivers:** No amendment to this Agreement shall be valid or binding unless set forth in writing and duly executed by all of the parties to this Agreement. No waiver of any breach of any provision of this Agreement shall be effective or binding unless made in writing and signed by the Party purporting to give the same and, unless otherwise provided in the written waiver, shall be limited to the specific breach waived.
- 13.8 **Governing Law:** This Agreement shall be governed and interpreted by and construed in accordance with the laws of India. To the extent that any Governmental Authority requires or imposes any modification or amendment to the provisions of this Agreement as a condition to their grant of any approval for the sale of the Purchased Shares to the Purchaser, such modification or amendment shall be incorporated herein and deemed a modification or amendment pursuant to Article 13.7, and any conflict or inconsistency between any such modification or amendment and any provision of this Agreement shall be resolved by giving primacy to such modification or amendment.
- 13.9 **Severability:** If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or part of such provision and the remaining part of such provision and all other provisions of this Agreement shall continue to remain in full force and effect. The Parties hereby agree to attempt to substitute for any invalid or unenforceable provision a valid or enforceable provision, which achieves to the greater extent possible the economic, legal and commercial objectives of the invalid or unenforceable provision.
- 13.10 **Counterparts:** This Agreement may be executed by the Parties in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.
- 13.11 **Rights of Third Parties:** Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or give any Person, other than the Parties hereto any rights or remedies under or by reason of this Agreement or any transaction contemplated by this Agreement.
- 13.12 **Dispute Resolution:** In the event of any dispute or difference between the Parties hereto, the Parties shall in the first instance attempt to settle / resolve such dispute or difference amicably by mutual consultation. In the event that the Parties are unable to resolve the dispute within 30 days the dispute shall be referred to arbitration to a sole arbitrator appointed by the Secretary, Ministry of Tourism, Government of India. The arbitration shall be governed by the Arbitration and Conciliation Act, 1996 as amended or enacted from time to time. The arbitration proceedings shall be conducted in the English language and the arbitration shall be held in New Delhi.

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IN WITNESS WHEREOF, each of the Parties have caused this Agreement to be duly executed by their duly authorised representatives on the date and year first hereinabove written.

Witnessed by:

[Signature]

Name: *[Signature]*
Address: *Under Secretary to the
Genl Secy, Ministry
of Tourism, New Delhi (10001)*

For and in the name of THE
PRESIDENT OF INDIA

Signed By:

[Signature]

Title: Joint Secretary, Ministry of
Tourism

For and on behalf of the Company

Witnessed by:

Nareen
- 7/10/2002

Name: *NAREEN BHATNAGAR*
Address: *India Tourism Development
New Delhi-3.*
Duly authorised to sign vide resolution dated September 30, 2002 of the Board of Directors

Signed By: Mr. Ashwani Lohani

[Signature]

Title: Director

For and on behalf of the Consortium as follows:

[Signature]
Formax Commercial Private Limited
Title *Authorised Signatory*

Vide Resolution dated *OCTOBER 8, 2002*

[Signature]
Unison Hotels Limited
Title *Authorised Signatory*

Vide Power of Attorney dated *OCTOBER 8, 2002*

Witnessed by

[Signature]

Name: *Umesh Saraf*
Address: *Unison Hotels Ltd.
Nasant Kury, Nelson Mandela Marg
New Delhi*



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ANNEXURE A

Residual Shareholders.

- 1. Page Numbers: A1 – A34

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Hotel Ranjit, New Delhi

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REG. NO. / VOL. NO. / FOLIO NO. / FROM / TO / CERT. NO. / ACQUIRED / TRANSFERRED / DATE

FOLIO : 0000129 STATUS : RES. IND. SFL STATUS : EMPLOYEE

UJAGAR SINGH KUMAR WZ-16/3, KAN NAGAR EXTENSION CHANDKANDI

DATE ENTERED : DATE CEASED : SERVICE : INDIAN

FOLIO : 0000129 STATUS : RES. IND. SFL STATUS : EMPLOYEE

DATE ENTERED : DATE CEASED : SERVICE : INDIAN

03/09/1996 12 0000091 6752201 6752206 20 21 200 CL. BALANCE: 200

FOLIO : 0000129 STATUS : RES. IND. SFL STATUS : EMPLOYEE

DATE ENTERED : DATE CEASED : SERVICE : INDIAN

03/09/1996 13 0000091 6752201 6752206 20 22 100 CL. BALANCE: 100

FOLIO : 0000121 STATUS : RES. IND. SFL STATUS : EMPLOYEE

DATE ENTERED : DATE CEASED : SERVICE : INDIAN

03/09/1996 14 0000091 6752201 6752400 23 25 100 CL. BALANCE: 100

FOLIO : 0000129 STATUS : RES. IND. SFL STATUS : EMPLOYEE

DATE ENTERED : DATE CEASED : SERVICE : INDIAN

03/09/1996 14 0000091 6752201 6752400 23 25 100 CL. BALANCE: 100

FOLIO : 0000129 STATUS : RES. IND. SFL STATUS : EMPLOYEE

DATE ENTERED : DATE CEASED : SERVICE : INDIAN

FOLIO : 0000129 STATUS : RES. IND. SFL STATUS : EMPLOYEE

DATE ENTERED : DATE CEASED : SERVICE : INDIAN

03/09/1996 14 0000091 6752201 6752400 23 25 100 CL. BALANCE: 100

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DATE OF TRANS. REF. NO. DISTRICTIVE HEADQUARTERS
 REGN. NUMBER FOLIO FROM TO (ENT-FROM ENT-TO ACQUIRED TRANSFERRED BALANCE)

03/09/1996 15 0000091 6752001 6752600 34 35 200 CL. BALANCE: 200

FOLIO : 0000123 STATUS : RES. IND. SPL. STATUS : EMPLOYEE
 RAHWATI ULLA SHIBETI 245971, ERROVATE STREET
 LOSHILAR HIRWALLA
 HYSORE
 KARWADIYA
 PIN - 570001 SERVICE INDIAN

FOLIO : LATE ON SHIBETI DATE ENTERED : DATE CEASED : SERVICE INDIAN
 OFFERING BALANCE : 200

03/09/1996 16 0000091 6752601 6753000 36 37 200 CL. BALANCE: 200

FOLIO : 0000124 STATUS : RES. IND. SPL. STATUS : EMPLOYEE
 B SASTHIDEVI PILLAI 172, KOTILA HIRWA
 SIDDEGITHA LAYOUT, II STAGE
 HYSORE
 KANNARA
 PIN - 570011 SERVICE INDIAN

FOLIO : SURE G HIRWA PILLAI DATE ENTERED : DATE CEASED : SERVICE INDIAN
 OFFERING BALANCE : 200

03/09/1996 17 0000091 6753001 6753000 38 39 200 CL. BALANCE: 200

FOLIO : 0000125 STATUS : RES. IND. SPL. STATUS : EMPLOYEE
 UJ SUNDARESHWARA PAO SUREDI (PARENT),
 LALLITHA NARAI PALACE HOTEL
 HYSORE
 HYSORE
 PIN - 570011 SERVICE INDIAN

FOLIO : SH. UR JAYARAM PAO DATE ENTERED : DATE CEASED : SERVICE INDIAN
 OFFERING BALANCE : 200

03/09/1996 18 0000091 6753001 6753200 40 41 200 CL. BALANCE: 200

FOLIO : 0000126 STATUS : RES. IND. SPL. STATUS : EMPLOYEE
 RAI IYER C/O GIRESHA SURI-AGRIKAYARUHI
 127, 28TH CROSS
 7TH BLOCK, JAYQ HAVAR,
 HO BHALORE
 SERVICE INDIAN

FOLIO : LATE P. RAJGO IYER DATE ENTERED : DATE CEASED : SERVICE INDIAN
 OFFERING BALANCE : 200

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DATE OF TRANSFER: 19 0000091
 REGN. NUMBER: 19 0000091
 FOLIO: 6753301
 DISTRICTIVE NO. FROM: 6753400
 TO: 42
 CERT-FROM: 43
 CERT-TU: 200 CL. BALANCE: 200
 ACQUIRED TRANSFERRED BALANCE

FOLIO: 6000127 STATUS: RES. IND.
 ANIL ABRAHAM HATHEN
 SPL. STATUS: EMPLOYEE
 KOVALAM ASHOK DEACU RESORT
 TRIVANDRUM
 KERALA
 PIN - 695527
 SERVICE: INDIAN

F/II: SURI VA MATHEW
 DATE ENTERED: DATE CEASED: SERVICE: INDIAN

03/09/1996 20 0000091 6753401 6753600 44 45 200 CL. BALANCE: 200

FOLIO: 0000120 STATUS: RES. IND.
 TITTY PAUL JOSEPH
 SPL. STATUS: EMPLOYEE
 PANI VILLA
 VELLAR
 KOVALAM P.O.
 KERALA

F/II: SURI JOSEPH JIJAN
 DATE ENTERED: DATE CEASED: SERVICE: INDIAN

03/09/1996 21 0000091 6753601 6753700 46 47 100 CL. BALANCE: 100

FOLIO: 0000129 STATUS: RES. IND.
 A JAGADISHA REDDY
 SPL. STATUS: EMPLOYEE
 QTR NO 9, KOVALAM ASHOK DEACU RESORT
 KOVALAM
 TRIVANDRUM
 KERALA
 PIN - 695527
 SERVICE: INDIAN

F/II: LATE A NRI REDDY
 DATE ENTERED: DATE CEASED: SERVICE: INDIAN

03/09/1996 22 0000091 6753701 6753800 47 47 100 CL. BALANCE: 100

FOLIO: 0000130 STATUS: RES. IND.
 JOY MANJUNATH
 SPL. STATUS: EMPLOYEE
 TC 48/575-2, GREEN GARDEN
 PASOVAN LUDHA
 MADRASA
 TRIVANDRUM
 SERVICE: INDIAN

F/II: SURI THEERAS PILLAI
 DATE ENTERED: DATE CEASED: SERVICE: INDIAN

ON EQUUS BALANCE: 100

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REGD. NO. 23 0000091 6753801 6753900 48 48 100 CL. BALANCE: 100

FOLIO : 0000131 STATUS : REG. IND. SFL STATUS : EMPLOYEE

DN GEORGE OLAFIYATTU HOUSE,
HPE HAGOR, LAINE HU 2,
PERUMBARADA P.O.,
TRIVANURUM SERVICE INDIAN

DATE ENTERED : DATE CEASED : OFFERING BALANCE : 100

03/09/1996 26 0000091 6754101 6754200 51 51 100 CL. BALANCE: 100

FOLIO : 0000132 STATUS : REG. IND. SFL STATUS : EMPLOYEE

DATE ENTERED : DATE CEASED : OFFERING BALANCE : 100

03/09/1996 25 0000071 6754001 6754100 50 50 100 CL. BALANCE: 100

FOLIO : 0000133 STATUS : REG. IND. SFL STATUS : EMPLOYEE

DATE ENTERED : DATE CEASED : OFFERING BALANCE : 100

03/09/1996 26 0000091 6754101 6754200 51 51 100 CL. BALANCE: 100

FOLIO : 0000134 STATUS : REG. IND. SFL STATUS : EMPLOYEE

DATE ENTERED : DATE CEASED : OFFERING BALANCE : 100

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INDIA TOURISM DEVELOPMENT CORPORATION LIMITED
 MEMBER LEDGER FOR 3/09/2000
 DATE 15/10/2001
 PAGE 11

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DATE OF TRANSFER: 15/10/2001
 DISTINCTIVE NOS: 570000021
 FROM: 5754101
 TO: 6754100
 CERT-FROM: 52
 CERT-TO: 53
 ACCUMULATED TRANSFERRED BALANCE: 200 CL. BALANCE: 200

STATUS: REG. IND.
 SCL. STATUS: EMPLOYEE

IC 48752533
 DEPARTMENT: 14720128301
 P.H. - 675527
 SERVICE: UNDEPT

DEBITING BALANCE: 100
 01/01/99 00000021 6754101 6754500 54 50 100 CL. BALANCE: 100

STATUS: REG. IND.
 SCL. STATUS: EMPLOYEE
 HIERARCHY: GOVT ORGS HD 50
 HD 021763, LN 3001 HNDG
 HIERARCHY P.O.: 14720128301
 P.H. - 6755005
 SERVICE: INDIST

DEBITING BALANCE: 200
 01/01/99 00000021 6754501 6754700 55 55 200 CL. BALANCE: 200

STATUS: REG. IND.
 SCL. STATUS: EMPLOYEE
 DIRS HD 5,
 TOWNSH ASHR FEMAL RESORT,
 PUNJAB
 14720128301
 P.H. - 6755227
 SERVICE: INDIST

DEBITING BALANCE: 100
 01/01/99 00000021 6754701 6754300 57 57 100 CL. BALANCE: 100

STATUS: REG. IND.
 SCL. STATUS: EMPLOYEE
 ATTACHMENTARI HNDG
 HNDG WEST CIRCUIT,
 PHOENIX P.O., LEEDS (UK)
 P.H. - 508572
 SERVICE: INDIST

DEBITING BALANCE: 100
 01/01/99 00000021 6754300 6754300 57 57 100 CL. BALANCE: 100



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NAME OF THE DISTRICTIVE JUDGE
 NUMBER FOLIO TO EFFECT TO ACCRUED DEBITABLE
 1/2/1978 31 0000071 6754001 6754500 50 50 100 CL. BALANCE: 100

POLID : 0000132 STATUS : RES. JUD.
 SRT. STATUS : CIV. CLERK
 TO 021150, PUNJAB
 MALHOTRA, JUDICIAL P.O.
 DELHI
 TEL : 6930066

FOLIO : 0000132 DATE ENTERED : 02/05/1978
 DATE ENTERED : DATE LEASED : SERVICE : JUDICIAL

02/05/1978 0000071 6754001 6754500 50 50 100 CL. BALANCE: 100
 WITHIN BALANCE : 100

POLID : 0000132 STATUS : RES. JUD.
 CL. RELATIONSHIP : SRT. STATUS : CIV. CLERK
 STATE JUDGE MALHOTRA
 JUDICIAL P.O., DELHI
 TEL : 6930066

FOLIO : 0000132 DATE ENTERED : 02/05/1978
 DATE ENTERED : DATE LEASED : SERVICE : JUDICIAL
 WITHIN BALANCE : 100

02/05/1978 0000071 6754001 6754500 50 50 100 CL. BALANCE: 100
 WITHIN BALANCE : 100

POLID : 0000132 STATUS : RES. JUD.
 V. K. MALHOTRA SRT. STATUS : EMPLOYEE
 EMPLOYED - MALHOTRA
 JUDICIAL P.O., DELHI
 TEL : 6930066

FOLIO : 0000132 DATE ENTERED : 02/05/1978
 DATE ENTERED : DATE LEASED : SERVICE : JUDICIAL
 WITHIN BALANCE : 100

02/05/1978 0000071 6754001 6754500 50 50 100 CL. BALANCE: 100
 WITHIN BALANCE : 100

POLID : 0000132 STATUS : RES. JUD.
 M. JACOB SRT. STATUS : EMPLOYEE
 BY MALHOTRA
 JUDICIAL P.O., DELHI
 TEL : 6930066

FOLIO : 0000132 DATE ENTERED : 02/05/1978
 DATE ENTERED : DATE LEASED : SERVICE : JUDICIAL
 WITHIN BALANCE : 100

A8

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RECEIVED
DIRECTORATE OF ENFORCEMENT
GOVT. OF INDIA
NEW DELHI

03/09/1976 59 0000071 6756001 6756000 60 69 200 CL. BALANCE:

FOLIO : 0000147 STATUS : P.S. IND. SFL. STATUS : EMPLOYEE

A SIMON JOSEPH I.P. 07562, MARGAHI SIMON ROAD

PERMANENT P.O. MARGAHI

PERMANENT P.O. MARGAHI

DATE ENTERED : DATE CLEARED : SERVICE : HOLIDAY : OPENING BALANCE : 200

03/09/1976 40 0000071 6756001 6756200 70 71 200 CL. BALANCE: 200

FOLIO : 0000148 STATUS : P.S. IND. SFL. STATUS : EMPLOYEE

11 SIMON JOSEPH I.P. 00 4071025, 6050A, 211 AS MARGAHI MARGAHI

DATE ENTERED : DATE CLEARED : SERVICE : HOLIDAY : OPENING BALANCE : 100

03/09/1976 41 0000071 6756201 6756300 72 72 100 CL. BALANCE: 100

FOLIO : 0000149 STATUS : P.S. IND. SFL. STATUS : EMPLOYEE

PETER I URECH QUR HO 5, 1092/001 ASHOK NAGAR MARGAHI MARGAHI

DATE ENTERED : DATE CLEARED : SERVICE : HOLIDAY : OPENING BALANCE : 100

03/07/1976 42 0000071 6756301 6756400 73 73 100 CL. BALANCE: 100

FOLIO : 0000150 STATUS : P.S. IND. SFL. STATUS : EMPLOYEE

I. SREEVALSAMI RAM KRISHNAPURAM 54462/001/001, 11100 MARGAHI P.O. MARGAHI

DATE ENTERED : DATE CLEARED : SERVICE : HOLIDAY : OPENING BALANCE : 100

A1D

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DATE OF TRAVEL, REF. NO. < DISTINCTIVE NO. > FROM TO ACQUIRED TRANSFERRED (DATE) / DEPT. / OFFICE

03/09/1996 43 0000091 6756401 6756500 74 74 100 CL. BALANCE: 100

FOLIO : 0000151 STATUS : REG. IND. SFL. STATUS : EMPLOYEE
 C DURAISAMY SR. HANDBER (GENR-CIVIL)
 KOVALAM ASHOK BEACH RESORT
 KOVALAM, TELAVARUR
 KERALA
 F.I.N - 695577

F/I : SURE VP CHELLANI HULLIAR SERVICE HINDI
 DATE ENTERED : DATE CEASED :
 OPENING BALANCE : 100

03/09/1996 44 0000091 6756501 6756600 75 75 100 CL. BALANCE: 100

FOLIO : 0000152 STATUS : REG. IND. SFL. STATUS : EMPLOYEE
 K PRABHAKAR NEELVILA HOUSE
 HIRIVALLAM
 MALANCHANA P.O., TELAVARUR
 KERALA
 F.I.N - 695015

F/I : SULLI ANNA ADIVANAI SERVICE HINDI
 DATE ENTERED : DATE CEASED :
 OPENING BALANCE : 100

03/09/1996 45 0000091 6756601 6756700 76 76 100 CL. BALANCE: 100

FOLIO : 0000153 STATUS : REG. IND. SFL. STATUS : EMPLOYEE
 TS GIRISH AN 90, ANNESSI DAMS,
 EAST FOLLIM,
 THIRAKKUDANUR
 KERALA

F/I : SILEES UNAYYILUR SERVICE HINDI
 DATE ENTERED : DATE CEASED :
 OPENING BALANCE : 100

03/09/1996 46 0000091 6756701 6756800 77 77 100 CL. BALANCE: 100

FOLIO : 0000154 STATUS : REG. IND. SFL. STATUS : EMPLOYEE
 B VIJAYAN "ASWATHY"
 KOVALAM BEACH ROAD,
 KOVALAM P.O., TELAVARUR
 KERALA
 F.I.N - 695577

F/I : SULLI ANNA ADIVANAI SERVICE HINDI
 DATE ENTERED : DATE CEASED :
 OPENING BALANCE : 100

Handwritten initials/signature

Handwritten number 911

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REGD. NO. 47 0000091 6756891 6757000 70 79 200

FOLIO : 0000155 STATUS : RES. IND. SPL. STATUS : EMPLOYEE

REGD. NO. 47 0000091 6756891 6757000 70 79 200

FOLIO : 0000156 STATUS : RES. IND. SPL. STATUS : EMPLOYEE

REGD. NO. 47 0000091 6757001 6757100 00 00 100

FOLIO : 0000157 STATUS : RES. IND. SPL. STATUS : EMPLOYEE

REGD. NO. 47 0000091 6757101 6757200 01 01 100

FOLIO : 0000158 STATUS : RES. IND. SPL. STATUS : EMPLOYEE

REGD. NO. 47 0000091 6757201 6757300 02 02 100

FOLIO : 0000159 STATUS : RES. IND. SPL. STATUS : EMPLOYEE

REGD. NO. 47 0000091 6757301 6757400 03 03 100

FOLIO : 0000160 STATUS : RES. IND. SPL. STATUS : EMPLOYEE

REGD. NO. 47 0000091 6757401 6757500 04 04 100

FOLIO : 0000161 STATUS : RES. IND. SPL. STATUS : EMPLOYEE

REGD. NO. 47 0000091 6757501 6757600 05 05 100

FOLIO : 0000162 STATUS : RES. IND. SPL. STATUS : EMPLOYEE

REGD. NO. 47 0000091 6757601 6757700 06 06 100

FOLIO : 0000163 STATUS : RES. IND. SPL. STATUS : EMPLOYEE

REGD. NO. 47 0000091 6757701 6757800 07 07 100

FOLIO : 0000164 STATUS : RES. IND. SPL. STATUS : EMPLOYEE

REGD. NO. 47 0000091 6757801 6757900 08 08 100

FOLIO : 0000165 STATUS : RES. IND. SPL. STATUS : EMPLOYEE

REGD. NO. 47 0000091 6757901 6758000 09 09 100

FOLIO : 0000166 STATUS : RES. IND. SPL. STATUS : EMPLOYEE

REGD. NO. 47 0000091 6758001 6758100 10 10 100

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03/09/1976 51 0000091 6257301 6257400 03 03 100 CL BALANCE 100

F.P.D. ID : 0009156 STATUS : REG. IND. SCL. STATUS : EMPLOYEE

UNIT NAME : 119241 VILLAGE & PO BARDA
HUSOLIYA LIBRA
DIST. SULTAN PUR
LIBRA BARDA
PIN - 323013

F/1 : SUNIT SGT 119241 DATE ENTERED : DATE LEAVED : UNIT : 119241 OFFICE BALANCE : 100

FOLIO : 0000100 SCL. STATUS : EMPLOYEE HOTEL GARDHARWAD GEORGE
DE BANHARA 119240 BARDA
GUDHARWAD
BARHARWAD
PIN - 431001

F/1 : LATE DR. SINGH DATE ENTERED : DATE LEAVED : UNIT : 119241 OFFICE BALANCE : 100

03/09/1976 52 0000091 6257301 6257400 05 05 100 CL BALANCE 100

FOLIO : 0000100 SCL. STATUS : EMPLOYEE SUNITA PRADH
MUNICIPAL HAZAR
DODAI HAZEL, GUDHARWAD
BARHARWAD
PIN - 431001

F/1 : LATE SUDH KUMAR DATE ENTERED : DATE LEAVED : UNIT : 119241 OFFICE BALANCE : 100

03/09/1976 54 0000091 6257301 6257400 06 06 100 CL BALANCE 100

FOLIO : 0000100 SCL. STATUS : EMPLOYEE SUNITA PRADH
MUNICIPAL HAZAR
DODAI HAZEL, GUDHARWAD
BARHARWAD
PIN - 431001

F/1 : LATE S. SINGH DATE ENTERED : DATE LEAVED : UNIT : 119241 OFFICE BALANCE : 100

A13

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FOLIO : 0000165 STATUS : REG. IND. SPL. STATUS : EMPLOYEE

STAFF GRS NO 15
LORD HOTEL, LALBA LAUFAL BAL MARG
LORD HOTEL
NEW DELHI
FOLIO - 1100003
SERVICE INDIA

OPENING BALANCE : 200

03/09/1976 56 0000091 6750101 6750100 05 90 200 CL. BALANCE : 200

FOLIO : 0000164 STATUS : REG. IND. SPL. STATUS : EMPLOYEE
LAD SARI ERY LAUFAL HOTEL, BANGALORE
BANGALORE
NEW DELHI
LAD SARI ERY LAUFAL
FOLIO - 522300

OPENING BALANCE : 100

03/09/1976 57 0000091 6250101 6250100 91 91 100 CL. BALANCE : 100

FOLIO : 0000163 STATUS : REG. IND. SPL. STATUS : EMPLOYEE
H FORT GURGA
STATE GHS, HOTEL BANGALORE
BANGALORE
BANGALORE
BANGALORE
FOLIO - 572301

OPENING BALANCE : 100

03/09/1976 58 0000091 5750201 6750200 92 92 100 CL. BALANCE : 100

FOLIO : 0000166 STATUS : REG. IND. SPL. STATUS : EMPLOYEE
GULLI ANANDI YAGGA LAUFAL 720 EAST GURGA
BANGALORE
BANGALORE
BANGALORE
BANGALORE
FOLIO - 572301

OPENING BALANCE : 100

FOLIO : 0000167 STATUS : REG. IND. SPL. STATUS : EMPLOYEE
DATE ENTERED : DATE CLOSED : SERVICE INDIA

214

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DATE : 15/10/2001

PAGE # :

DATE OF REGN.	TRANS. NUMBER	FOLIO	PER. FROM	DISTINCTIVE NOS. TO	CERT. FROM	CERT. TO	ACQUIRED	TRANSFERRED	VAL. AMT.
03/05/1996	59-0000097		6750701	6750400	93	93	✓	100 CL. BALANCE	100

FOLIO : 0000107 STATUS : REG. IND. SFL. STATUS : EMPLOYEE

I. FOLIOVALI

STAFF QUARTER
HOTEL HASSAN ASHOK
94 EROAD, HASSAN
KARNATAKA
PIN - 572301

F/II : FOLIO GARNISHALI

DATE ENTERED :

DATE CLOSED :

OPENING BALANCE : 100

03/09/1996

70 0000094

6750701

6750700

94

94

94

100 CL. BALANCE

100

FOLIO : 0000108 STATUS : REG. IND. SFL. STATUS : EMPLOYEE

B. SHIVARAM

STAFF QUARTER 1B,
HOTEL HASSAN ASHOK
94 EROAD, HASSAN
KARNATAKA
PIN - 572301

F/II : SHRI B. SHIVARAM

DATE ENTERED :

DATE CLOSED :

OPENING BALANCE : 200

03/09/1996

61 0000091

6750691

6750700

91

96

96

200 CL. BALANCE

200

FOLIO : 0000109 STATUS : REG. IND. SFL. STATUS : EMPLOYEE

SUNILTA SHIVARAM

STAFF QUARTER - 1B,
HOTEL HASSAN ASHOK
94 EROAD, HASSAN
KARNATAKA
PIN - 572301

F/II : SHRI B. SHIVARAM

DATE ENTERED :

DATE CLOSED :

OPENING BALANCE : 100

03/09/1996

62 0000091

6750701

6750690

97

97

97

100 CL. BALANCE

100

FOLIO : 0000170 STATUS : REG. IND. SFL. STATUS : EMPLOYEE

TS. ANITHA ASH

HOTEL HASSAN ASHOK
STAFF QUARTERS
94 EROAD, HASSAN
KARNATAKA
PIN - 572301

F/II : SHRI P. SHIVARAM

DATE ENTERED :

DATE CLOSED :

OPENING BALANCE : 200

115

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DATE : 15/10/2001

DATE OF REQUIS. REF. DISTRICTIVE HQS. SUR / DEN
 REGD. NUMBER POLLO FROM CERT-FROM CERT-TO ACQUIRED TRANSFERRED BALANCE

03/09/1976 53 0000091 4288801 5752000 98 99 200 CL. BALANCE: 200

FIELD : 0000121 STATUS : RES. HDG. SPL. STATUS : EMPLOYEE

HOTEL INSSP/65000
 STATE APPRENTICES

OUTPOST, TRIPURA
 FARDALVA A

1704 - 572301

FILE : SUPER OIGRAVAL SERVICE HUDANI
 DATE CEASED :

OPENING BALANCE : 200

03/02/1976 64 0000091 6757001 6752200 100 101 200 CL. BALANCE: 200

FIELD : 0000172 STATUS : RES. HDG. SPL. STATUS : EMPLOYEE

HOTEL INSSP/65000
 STATE OFFICER PD 10

101 6000, INSSP/65000
 FARDALVA A

1704 - 572301

FILE : SUPER OIGRAVAL SERVICE HUDANI
 DATE CEASED :

OPENING BALANCE : 200

03/03/1976 85 0000091 6757201 6752400 102 103 200 CL. BALANCE: 200

FIELD : 0000172 STATUS : RES. HDG. SPL. STATUS : EMPLOYEE

1100 477 600 1301 CROSS
 INSPECTION

INSSP/65000
 FARDALVA A

FILE : SUPER OIGRAVAL SERVICE HUDANI
 DATE CEASED :

OPENING BALANCE : 100

03/03/1976 86 0000091 6752401 6752500 104 104 100 CL. BALANCE: 100

FIELD : 0000121 STATUS : RES. HDG. SPL. STATUS : EMPLOYEE

HOTEL INSSP/65000
 PD 6000

INSSP/65000
 FARDALVA A

1704 - 572301

FILE : SUPER OIGRAVAL SERVICE HUDANI
 DATE CEASED :

OPENING BALANCE : 200



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DATE OF REGISTRATION: 03/09/1996
 REF. NO.: 71
 FOLIO NO.: 0000091
 DISTRICT: ...
 FROM: ...
 TO: ...
 ACQUIRED FROM: ...
 ACQUIRED TO: ...
 TRANSFERRED: ...
 200 CL. BALANCE: 200

FOLIO : 0000179 STATUS : RES. IND.
 SFL STATUS : EMPLOYEE

CV GANESHI
 1100 CROSS
 VAL LAGUNI ROAD
 HIRUSHI ENNE ROAD, HASSANI,
 KARAVATIYA
 PIN - 573201
 SERVICE : HINDI

F/1 : SURE C VEERABASANI
 DATE ENTERED : DATE CEASED :
 OPENING BALANCE : 100

03/09/1996 72 0000051 6760201 6760200 112 112 100 CL. BALANCE: 100

FOLIO : 0000100 STATUS : RES. IND.
 SFL STATUS : EMPLOYEE
 HOTEL HASSANI GARDEN
 101 ROAD
 HASSANI

F/1 : LAJE SIF SHAIKH
 DATE ENTERED : DATE CEASED :
 SERVICE : HINDI
 OPENING BALANCE : 100

03/09/1996 73 0000091 6760201 6760200 113 113 100 CL. BALANCE: 100

FOLIO : 0000101 STATUS : RES. IND.
 SFL STATUS : EMPLOYEE
 HOTEL HASSANI AGRIK
 101 ROAD
 HASSANI
 KARAVATIYA
 PIN - 573201
 SERVICE : HINDI

F/1 : SURE AL VASHIROA
 DATE ENTERED : DATE CEASED :
 SERVICE : HINDI
 OPENING BALANCE : 200

03/09/1996 74 0000091 6760201 6760200 114 115 200 CL. BALANCE: 200

FOLIO : 0000102 STATUS : RES. IND.
 SFL STATUS : EMPLOYEE
 200 CL. CROSS ST.,
 WEST C.I.I. HAWA, CHENNAI
 PIN - 600025
 SERVICE : HINDI

F/1 : SURE LALJI LONDAR
 DATE ENTERED : DATE CEASED :
 SERVICE : HINDI
 OPENING BALANCE : 100



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DATE : 15/10/2001

INDIA'S FIRST SUPER-DEPARTMENT
 DATE : 15/10/2001

DATE OF TRANS. REF. <- DISTRICTIVE TUBS -> CERT-FROM CERT-TO ACQUIRED TRANSFERRED BALANCE
 REGN. NUMBER FOLIO FROM TO
 03/07/1996 75 0000091 6760601 6760700 116 116 100 CL. BALANCE: 100

FOLIO : 0000103 STATUS : REG. IND. SFL STATUS : EMPLOYEE
 IN VETA AINERAI
 0-11, VISALAKSHI HANGAR
 1-11, B. FLATS
 NEELAVARE, CHERAI
 TAMILNADU
 PIN - 600004
 SERVICE INDIAN
 DATE ENTERED : DATE CEASED :
 OPENING BALANCE : 200

FOLIO : 0000104 STATUS : REG. IND. SFL STATUS : EMPLOYEE
 IN VETA AINERAI
 0-11, VISALAKSHI HANGAR
 1-11, B. FLATS
 NEELAVARE, CHERAI
 TAMILNADU
 PIN - 600004
 SERVICE INDIAN
 DATE ENTERED : DATE CEASED :
 OPENING BALANCE : 200

FOLIO : 0000104 STATUS : REG. IND. SFL STATUS : EMPLOYEE
 IN VETA AINERAI
 0-11, VISALAKSHI HANGAR
 1-11, B. FLATS
 NEELAVARE, CHERAI
 TAMILNADU
 PIN - 600004
 SERVICE INDIAN
 DATE ENTERED : DATE CEASED :
 OPENING BALANCE : 200

FOLIO : 0000104 STATUS : REG. IND. SFL STATUS : EMPLOYEE
 IN VETA AINERAI
 0-11, VISALAKSHI HANGAR
 1-11, B. FLATS
 NEELAVARE, CHERAI
 TAMILNADU
 PIN - 600004
 SERVICE INDIAN
 DATE ENTERED : DATE CEASED :
 OPENING BALANCE : 200

FOLIO : 0000104 STATUS : REG. IND. SFL STATUS : EMPLOYEE
 IN VETA AINERAI
 0-11, VISALAKSHI HANGAR
 1-11, B. FLATS
 NEELAVARE, CHERAI
 TAMILNADU
 PIN - 600004
 SERVICE INDIAN
 DATE ENTERED : DATE CEASED :
 OPENING BALANCE : 200

FOLIO : 0000104 STATUS : REG. IND. SFL STATUS : EMPLOYEE
 IN VETA AINERAI
 0-11, VISALAKSHI HANGAR
 1-11, B. FLATS
 NEELAVARE, CHERAI
 TAMILNADU
 PIN - 600004
 SERVICE INDIAN
 DATE ENTERED : DATE CEASED :
 OPENING BALANCE : 200

FOLIO : 0000104 STATUS : REG. IND. SFL STATUS : EMPLOYEE
 IN VETA AINERAI
 0-11, VISALAKSHI HANGAR
 1-11, B. FLATS
 NEELAVARE, CHERAI
 TAMILNADU
 PIN - 600004
 SERVICE INDIAN
 DATE ENTERED : DATE CEASED :
 OPENING BALANCE : 200

FOLIO : 0000104 STATUS : REG. IND. SFL STATUS : EMPLOYEE
 IN VETA AINERAI
 0-11, VISALAKSHI HANGAR
 1-11, B. FLATS
 NEELAVARE, CHERAI
 TAMILNADU
 PIN - 600004
 SERVICE INDIAN
 DATE ENTERED : DATE CEASED :
 OPENING BALANCE : 200

FOLIO : 0000104 STATUS : REG. IND. SFL STATUS : EMPLOYEE
 IN VETA AINERAI
 0-11, VISALAKSHI HANGAR
 1-11, B. FLATS
 NEELAVARE, CHERAI
 TAMILNADU
 PIN - 600004
 SERVICE INDIAN
 DATE ENTERED : DATE CEASED :
 OPENING BALANCE : 200

FOLIO : 0000104 STATUS : REG. IND. SFL STATUS : EMPLOYEE
 IN VETA AINERAI
 0-11, VISALAKSHI HANGAR
 1-11, B. FLATS
 NEELAVARE, CHERAI
 TAMILNADU
 PIN - 600004
 SERVICE INDIAN
 DATE ENTERED : DATE CEASED :
 OPENING BALANCE : 200

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DATE OF BIRTH: 07/07/1979
 HEIGHT: 172
 WEIGHT: 62
 HAIR: BROWN
 EYES: BROWN
 COMPLEXION: FAIR
 BLOOD GROUP: B

STATUS: 0000071
 REG. NO.: 6761401
 DATE OF ISSUE: 07/07/1979

STATUS: 0000072
 REG. NO.: 6761400
 DATE OF ISSUE: 07/07/1979

STATUS: 0000073
 REG. NO.: 6761401
 DATE OF ISSUE: 07/07/1979

STATUS: 0000074
 REG. NO.: 6761401
 DATE OF ISSUE: 07/07/1979

STATUS: 0000075
 REG. NO.: 6761401
 DATE OF ISSUE: 07/07/1979

STATUS: 0000076
 REG. NO.: 6761401
 DATE OF ISSUE: 07/07/1979

STATUS: 0000077
 REG. NO.: 6761401
 DATE OF ISSUE: 07/07/1979

STATUS: 0000078
 REG. NO.: 6761401
 DATE OF ISSUE: 07/07/1979

STATUS: 0000079
 REG. NO.: 6761401
 DATE OF ISSUE: 07/07/1979

STATUS: 0000080
 REG. NO.: 6761401
 DATE OF ISSUE: 07/07/1979

STATUS: 0000081
 REG. NO.: 6761401
 DATE OF ISSUE: 07/07/1979

STATUS: 0000082
 REG. NO.: 6761401
 DATE OF ISSUE: 07/07/1979

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DATE OF TRANS. REF. DISTRICTIVE NOS. ()
 REGR. NUMBER FOLIO FROM TO CERT-FROM CERT-TO ACQUIRED TRANSFERRED BALANCE
 07/07/1976 03 0000091 6761801 6762000 129 129 200 CL. BALANCE: 200

FOLIO : 0000121 STATUS : RES. IND. SFL STATUS : EMPLOYEE
 1001 SARGUDA A-9/41B, SARGUDA AFACINMENTS
 BALAJI EXTENSION
 NEW DELHI
 PIN - 110019
 SERVICE INDIA

DATE CEASED : 07/07/1976 84 0000091 6762001 6762200 130 131 200 CL. BALANCE: 200
 DATE CEASED : SERVICE INDIA
 OPENING BALANCE : 200

FOLIO : 0000122 STATUS : RES. IND. SFL STATUS : EMPLOYEE
 SARGUDA B-271, SUBURBAN PARK
 HEAR DR PURLI
 NEW DELHI
 PIN - 110015
 SERVICE INDIA

DATE CEASED : 07/07/1976 05 0000091 6762201 6762300 132 132 100 CL. BALANCE: 100
 DATE CEASED : SERVICE INDIA
 OPENING BALANCE : 100

FOLIO : 0000123 STATUS : RES. IND. SFL STATUS : EMPLOYEE
 PURLI 1-175, RGT ENCLAVE
 PASHUPA VIHAR
 NEW DELHI
 PIN - 110063
 SERVICE INDIA

DATE CEASED : 07/07/1976 06 0000091 6762301 6762500 133 134 200 CL. BALANCE: 200
 DATE CEASED : SERVICE INDIA
 OPENING BALANCE : 200

FOLIO : 0000124 STATUS : RES. IND. SFL STATUS : EMPLOYEE
 SARGUDA R27/1-50, RAJ INDORE II
 POLAM COLONY
 NEW DELHI
 PIN - 110045
 SERVICE INDIA

DATE CEASED : 07/07/1976 07 0000091 6762501 6762600 135 135 200 CL. BALANCE: 200
 DATE CEASED : SERVICE INDIA
 OPENING BALANCE : 200



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DATE OF REGN.	TRANS. NUMBER	REF. FOLIO	←- INACTIVE NOS. →- FRSH TO	CERT-FROM	CERT-TO	ACQUIRE	TRANSFERRED	BALANCE
07/09/1972	07	0000091	4762501	6762600	135	135	100 CL. BALANCE:	100

FOLIO : 0000192 STATUS : REG. IND. SFL STATUS : EMPLOYEE
 DATE ENFORCED : DATE CEASED : SERVICE : INDIAN

REG. NO. : 0000192 STATUS : REG. IND. SFL STATUS : EMPLOYEE
 DATE ENFORCED : DATE CEASED : SERVICE : INDIAN

REG. NO. : 0000192 STATUS : REG. IND. SFL STATUS : EMPLOYEE
 DATE ENFORCED : DATE CEASED : SERVICE : INDIAN

REG. NO. : 0000192 STATUS : REG. IND. SFL STATUS : EMPLOYEE
 DATE ENFORCED : DATE CEASED : SERVICE : INDIAN

REG. NO. : 0000192 STATUS : REG. IND. SFL STATUS : EMPLOYEE
 DATE ENFORCED : DATE CEASED : SERVICE : INDIAN

REG. NO. : 0000192 STATUS : REG. IND. SFL STATUS : EMPLOYEE
 DATE ENFORCED : DATE CEASED : SERVICE : INDIAN

REG. NO. : 0000192 STATUS : REG. IND. SFL STATUS : EMPLOYEE
 DATE ENFORCED : DATE CEASED : SERVICE : INDIAN

REG. NO. : 0000192 STATUS : REG. IND. SFL STATUS : EMPLOYEE
 DATE ENFORCED : DATE CEASED : SERVICE : INDIAN

REG. NO. : 0000192 STATUS : REG. IND. SFL STATUS : EMPLOYEE
 DATE ENFORCED : DATE CEASED : SERVICE : INDIAN

REG. NO. : 0000192 STATUS : REG. IND. SFL STATUS : EMPLOYEE
 DATE ENFORCED : DATE CEASED : SERVICE : INDIAN

REG. NO. : 0000192 STATUS : REG. IND. SFL STATUS : EMPLOYEE
 DATE ENFORCED : DATE CEASED : SERVICE : INDIAN

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REGISTRATION NO. 10/201
 DATE OF REGISTRATION: 10/201
 DATE OF CANCELLATION: 10/201

REGISTRATION NO. 91 0000091
 REG. NO. 6763101
 REG. DATE: 6/26/2000
 REG. STATUS: RES. IND.
 SPL. STATUS: EMPLOYEE

REG. NO. 92 0000091
 REG. NO. 6763200
 REG. DATE: 6/26/2000
 REG. STATUS: RES. IND.
 SPL. STATUS: EMPLOYEE

REG. NO. 93 0000091
 REG. NO. 6763300
 REG. DATE: 6/26/2000
 REG. STATUS: RES. IND.
 SPL. STATUS: EMPLOYEE

REG. NO. 94 0000091
 REG. NO. 6763400
 REG. DATE: 6/26/2000
 REG. STATUS: RES. IND.
 SPL. STATUS: EMPLOYEE

REG. NO. 95 0000091
 REG. NO. 6763500
 REG. DATE: 6/26/2000
 REG. STATUS: RES. IND.
 SPL. STATUS: EMPLOYEE

REG. NO. 96 0000091
 REG. NO. 6763600
 REG. DATE: 6/26/2000
 REG. STATUS: RES. IND.
 SPL. STATUS: EMPLOYEE

REG. NO. 97 0000091
 REG. NO. 6763700
 REG. DATE: 6/26/2000
 REG. STATUS: RES. IND.
 SPL. STATUS: EMPLOYEE

REG. NO. 98 0000091
 REG. NO. 6763800
 REG. DATE: 6/26/2000
 REG. STATUS: RES. IND.
 SPL. STATUS: EMPLOYEE

REG. NO. 99 0000091
 REG. NO. 6763900
 REG. DATE: 6/26/2000
 REG. STATUS: RES. IND.
 SPL. STATUS: EMPLOYEE

REG. NO. 100 0000091
 REG. NO. 6764000
 REG. DATE: 6/26/2000
 REG. STATUS: RES. IND.
 SPL. STATUS: EMPLOYEE

REG. NO. 101 0000091
 REG. NO. 6764100
 REG. DATE: 6/26/2000
 REG. STATUS: RES. IND.
 SPL. STATUS: EMPLOYEE

REG. NO. 102 0000091
 REG. NO. 6764200
 REG. DATE: 6/26/2000
 REG. STATUS: RES. IND.
 SPL. STATUS: EMPLOYEE

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(14)

DATE OF TRANS. FOR
 REGR. NUMBER FOLIO
 03/09/1976 95 0000091 6763701 6763900 147 148 200 CL. BALANCE: 200

FOLIO : 0000303 STATUS : RES. HD.
 SFL STATUS : EMPLOYEE
 1/44, SADAR BAZAR
 DELHI CENT
 DELHI
 CTR - 110010

DATE : 001 DEVI 0635 THURSDAY
 DATE ENTERED :
 SERVICE :
 INDIAN

03/09/1976 95 0000091 6763701 6764100 149 150 200 CL. BALANCE: 200
 OPENING BALANCE : 200

FOLIO : 0000204 STATUS : RES. HD.
 SFL STATUS : EMPLOYEE
 6/21/1970, JANTA PARK
 NEW DELHI
 PIN - 110050

DATE : 001 03. SYNII
 DATE ENTERED :
 SERVICE :
 INDIAN

03/09/1976 97 0000091 6764101 6764300 151 152 200 CL. BALANCE: 200
 OPENING BALANCE : 200

FOLIO : 0000705 STATUS : RES. HD.
 SFL STATUS : EMPLOYEE
 D-16, (GAS)
 CIVIL LINES, DEPT. H.B. HOSPITAL,
 L.O.D.A,
 RAJASTHAN
 PIN - 323001

DATE : DATE OF QUARTER
 DATE ENTERED :
 SERVICE :
 INDIAN

03/09/1976 98 0000091 6764301 6764500 153 154 200 CL. BALANCE: 200
 OPENING BALANCE : 200

FOLIO : 0000308 STATUS : RES. HD.
 SFL STATUS : EMPLOYEE
 591/EO-1, VII AS FORT
 NEW DELHI
 PIN - 110010

DATE : DATE OF PERIOD
 DATE ENTERED :
 SERVICE :
 INDIAN

OPENING BALANCE : 100

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DATE OF REGN. 02/07/1976 TRANS. NUMBER 99 REF. FOLIO 0000091

DATE ENTERED: 6764561 CERT-FROM 155 CERT-TO 155 ACQUIRED 100 CL. BALANCE: 100

REG. NO: 0000207 STATUS: RES. IND. SFL STATUS: EMPLOYEE

EMPLOYEE NAME: HANSHUWAR KUMAR

DATE ENTERED: 6764561 DATE CEASED: 6764800

REG. NO: 0000207 STATUS: RES. IND. SFL STATUS: EMPLOYEE

EMPLOYEE NAME: HANSHUWAR KUMAR

REG. NO: 0000207 STATUS: RES. IND. SFL STATUS: EMPLOYEE

EMPLOYEE NAME: HANSHUWAR KUMAR

REG. NO: 0000207 STATUS: RES. IND. SFL STATUS: EMPLOYEE

EMPLOYEE NAME: HANSHUWAR KUMAR

REG. NO: 0000207 STATUS: RES. IND. SFL STATUS: EMPLOYEE

EMPLOYEE NAME: HANSHUWAR KUMAR

REG. NO: 0000207 STATUS: RES. IND. SFL STATUS: EMPLOYEE

EMPLOYEE NAME: HANSHUWAR KUMAR

REG. NO: 0000207 STATUS: RES. IND. SFL STATUS: EMPLOYEE

EMPLOYEE NAME: HANSHUWAR KUMAR

REG. NO: 0000207 STATUS: RES. IND. SFL STATUS: EMPLOYEE

EMPLOYEE NAME: HANSHUWAR KUMAR

REG. NO: 0000207 STATUS: RES. IND. SFL STATUS: EMPLOYEE

EMPLOYEE NAME: HANSHUWAR KUMAR

REG. NO: 0000207 STATUS: RES. IND. SFL STATUS: EMPLOYEE

EMPLOYEE NAME: HANSHUWAR KUMAR

REG. NO: 0000207 STATUS: RES. IND. SFL STATUS: EMPLOYEE

EMPLOYEE NAME: HANSHUWAR KUMAR

REG. NO: 0000207 STATUS: RES. IND. SFL STATUS: EMPLOYEE

EMPLOYEE NAME: HANSHUWAR KUMAR

REG. NO: 0000207 STATUS: RES. IND. SFL STATUS: EMPLOYEE

EMPLOYEE NAME: HANSHUWAR KUMAR

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(67)

DATE OF TRANS. NUMBER REF. FOLIO DISTRICTIVE NOS. CERT-FROM CERT-TO ACQUIRED TRANSFERRED BALANCE

02/09/1996 104 0000021 6765401 6765400 162 163 200 CL. BALANCE: 200

FOLIO : 0000021 STATUS : RES. IND. SFL STATUS : EMPLOYEE

1. EMPLOYMENT 150, TULLANA LANE, RES. COLONY, PUDUCHERRY, INDIA, PAPERALORE, PAPERALORE PIN - 560017 SERVICE INDIAN

DATE ENTERED : DATE CEASED : OPENING BALANCE: 200

02/09/1996 104 0000021 6765401 6765400 164 165 200 CL. BALANCE: 200

FOLIO : 0000022 STATUS : RES. IND. SFL STATUS : EMPLOYEE

2. EMPLOYMENT C/O SRI A.D. JAIN, 67A1 OLD RAJAJITTA ROAD, NEW DELHI PIN - 110060 SERVICE INDIAN

DATE ENTERED : DATE CEASED : OPENING BALANCE: 200

02/09/1996 104 0000021 6765401 6765400 67723 67723 100 100 CL. BALANCE: 200

FOLIO : 0000023 STATUS : RES. IND. SFL STATUS : EMPLOYEE

3. EMPLOYMENT HOTEL ASHOK, KORNARA FORT, HIGH GROUNDS, PAPERALORE, INDIA, PAPERALORE PIN - 560001 SERVICE INDIAN

DATE ENTERED : DATE CEASED : OPENING BALANCE: 200

02/09/1996 104 0000021 6765401 6766000 141 159 200 CL. BALANCE: 200

FOLIO : 0000021 STATUS : RES. IND. SFL STATUS : EMPLOYEE

4. EMPLOYMENT HOTEL ASHOK, KORNARA FORT, HIGH GROUNDS, PAPERALORE, INDIA, PAPERALORE PIN - 560001 SERVICE INDIAN

DATE ENTERED : DATE CEASED : OPENING BALANCE: 100

02/09/1996 104 0000021 6765401 6766000 141 159 200 CL. BALANCE: 200

FOLIO : 0000021 STATUS : RES. IND. SFL STATUS : EMPLOYEE

5. EMPLOYMENT HOTEL ASHOK, KORNARA FORT, HIGH GROUNDS, PAPERALORE, INDIA, PAPERALORE PIN - 560001 SERVICE INDIAN

DATE ENTERED : DATE CEASED : OPENING BALANCE: 100



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DATE OF TRANS. NUMBER : REF. FOLIO FROM TO CERT-PROH CERT-TO ACQUIRED BALANCE
 02/09/1995 107 0000091 6766001 5766100 170 170 100 CL. BALANCE: 100

FOLIO : 00000215 STATUS : RES. IND. SFL STATUS : EMPLOYEE
 ANITA SIVARMA 11, NO 2125, 14TH D, 11
 HATH 1ST A CROSS, 10L, 11
 HIRSA NAGAR, BANGALORE
 KARNATAKA
 PIN - 560008 INDIAN SERVICE

FOLIO : 00000216 STATUS : RES. IND. SFL STATUS : EMPLOYEE
 DATE ENTERED : DATE CEASED : OPENING BALANCE : 200
 DATE ENTERED : DATE CEASED : OPENING BALANCE : 200

02/09/1995 109 0000091 6766101 6766300 171 172 200 CL. BALANCE: 200
 FOLIO : 00000216 STATUS : RES. IND. SFL STATUS : EMPLOYEE
 K. BALAJIVATHI 150, 5TH CROSS
 HANALDURGA ROAD, JAYANMIAL EXTN
 BANGALORE
 KARNATAKA
 PIN - 560046 INDIAN SERVICE

FOLIO : 00000217 STATUS : RES. IND. SFL STATUS : EMPLOYEE
 DATE ENTERED : DATE CEASED : OPENING BALANCE : 200
 DATE ENTERED : DATE CEASED : OPENING BALANCE : 200

02/09/1995 109 0000091 6766301 6766500 173 174 200 CL. BALANCE: 200
 FOLIO : 00000217 STATUS : RES. IND. SFL STATUS : EMPLOYEE
 M. HANUMANTHI 241/1/3 (MOTI BUILDING)
 HANALDURGA HILL CROSS, COX TOWN
 THIRUVARITAL GARDEN, BANGALORE
 KARNATAKA
 PIN - 560005 INDIAN SERVICE

FOLIO : 00000218 STATUS : RES. IND. SFL STATUS : EMPLOYEE
 DATE ENTERED : DATE CEASED : OPENING BALANCE : 200
 DATE ENTERED : DATE CEASED : OPENING BALANCE : 200

02/09/1995 110 0000091 6766501 6766700 175 176 200 CL. BALANCE: 200
 FOLIO : 00000218 STATUS : RES. IND. SFL STATUS : EMPLOYEE
 M. SASIDHAR 302, RAJYA LAKSHMI ENCLAVE
 HANAL KARAN RD, ANEBERPET
 HYDERABAD
 ANDHRA PRADESH
 PIN - 500016 INDIAN SERVICE

FOLIO : 00000219 STATUS : RES. IND. SFL STATUS : EMPLOYEE
 DATE ENTERED : DATE CEASED : OPENING BALANCE : 200
 DATE ENTERED : DATE CEASED : OPENING BALANCE : 200

A27

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(51)

03/07/1976 111 0000091 6766900 177 178 200

FOLIO : 0000219 STATUS : RES. IND.
 S HALLA REDDY
 SPL. STATUS : EMPLOYEE

FOLIO : 0000219 STATUS : RES. IND.
 S HALLA REDDY
 SPL. STATUS : EMPLOYEE

FOLIO : 0000220 STATUS : RES. IND.
 S HALLA REDDY
 SPL. STATUS : EMPLOYEE

FOLIO : 0000221 STATUS : RES. IND.
 S HALLA REDDY
 SPL. STATUS : EMPLOYEE

FOLIO : 0000222 STATUS : RES. IND.
 S HALLA REDDY
 SPL. STATUS : EMPLOYEE

FOLIO : 0000223 STATUS : RES. IND.
 S HALLA REDDY
 SPL. STATUS : EMPLOYEE

FOLIO : 0000224 STATUS : RES. IND.
 S HALLA REDDY
 SPL. STATUS : EMPLOYEE

FOLIO : 0000225 STATUS : RES. IND.
 S HALLA REDDY
 SPL. STATUS : EMPLOYEE

A28

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DATE OF TRAVIS REF. FOLIO
 03/07/1976 115 0000071 6767401 6767500 104 104 104 100 CL. BALANCE: 100

FOLIO : 0000023 STATUS : RES. IND.
 9 BANARAVATI SFL STATUS : EMPLOYEE
 TEMPLE BAY ASHOK BEACH RESORT
 ITDC SHORE COTTAGE
 MARHALLAPURAM
 TAMIL NADU
 PIN - 603104

FOLIO : 0000024 STATUS : RES. IND.
 9 BANARAVATI SFL STATUS : EMPLOYEE
 TEMPLE BAY ASHOK BEACH RESORT
 ITDC SHORE COTTAGE
 MARHALLAPURAM
 TAMIL NADU
 PIN - 603104

FOLIO : 0000025 STATUS : RES. IND.
 9 BANARAVATI SFL STATUS : EMPLOYEE
 TEMPLE BAY ASHOK BEACH RESORT
 ITDC SHORE COTTAGE
 MARHALLAPURAM
 TAMIL NADU
 PIN - 603104

FOLIO : 0000026 STATUS : RES. IND.
 9 BANARAVATI SFL STATUS : EMPLOYEE
 TEMPLE BAY ASHOK BEACH RESORT
 ITDC SHORE COTTAGE
 MARHALLAPURAM
 TAMIL NADU
 PIN - 603104

FOLIO : 0000027 STATUS : RES. IND.
 9 BANARAVATI SFL STATUS : EMPLOYEE
 TEMPLE BAY ASHOK BEACH RESORT
 ITDC SHORE COTTAGE
 MARHALLAPURAM
 TAMIL NADU
 PIN - 603104

FOLIO : 0000028 STATUS : RES. IND.
 9 BANARAVATI SFL STATUS : EMPLOYEE
 TEMPLE BAY ASHOK BEACH RESORT
 ITDC SHORE COTTAGE
 MARHALLAPURAM
 TAMIL NADU
 PIN - 603104

FOLIO : 0000029 STATUS : RES. IND.
 9 BANARAVATI SFL STATUS : EMPLOYEE
 TEMPLE BAY ASHOK BEACH RESORT
 ITDC SHORE COTTAGE
 MARHALLAPURAM
 TAMIL NADU
 PIN - 603104

FOLIO : 0000030 STATUS : RES. IND.
 9 BANARAVATI SFL STATUS : EMPLOYEE
 TEMPLE BAY ASHOK BEACH RESORT
 ITDC SHORE COTTAGE
 MARHALLAPURAM
 TAMIL NADU
 PIN - 603104

FOLIO : 0000031 STATUS : RES. IND.
 9 BANARAVATI SFL STATUS : EMPLOYEE
 TEMPLE BAY ASHOK BEACH RESORT
 ITDC SHORE COTTAGES
 MARHALLAPURAM
 TAMIL NADU
 PIN - 603104

FOLIO : 0000032 STATUS : RES. IND.
 9 BANARAVATI SFL STATUS : EMPLOYEE
 TEMPLE BAY ASHOK BEACH RESORT
 ITDC SHORE COTTAGES
 MARHALLAPURAM
 TAMIL NADU
 PIN - 603104

FOLIO : 0000033 STATUS : RES. IND.
 9 BANARAVATI SFL STATUS : EMPLOYEE
 TEMPLE BAY ASHOK BEACH RESORT
 ITDC SHORE COTTAGES
 MARHALLAPURAM
 TAMIL NADU
 PIN - 603104

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03/02/1986 119 0000071 6768001 6768100 190 190 CL. BALANCE: 100

FOLIO : 0000227 STATUS : RES. IND. GPL. STATUS : EMPLOYEE
I. CHIDAMBARAM
TEMPLE DAY ASHOK BEACH RESORT
STAFF QTRS, ITDC SHORE COTTAGES
MADRAS
TAMIL NADU
PIN - 603104
INDIAN

DATE ENTERED : DATE CEASED : SERVICE :
OPENING BALANCE : 100

03/02/1986 120 0000071 6768101 6768200 191 191 CL. BALANCE: 100

FOLIO : 0000230 STATUS : RES. IND. SPL. STATUS : EMPLOYEE
B. CHIDAMBARAM
TEMPLE DAY ASHOK BEACH RESORT
STAFF QTRS, ITDC SHORE COTTAGES
MADRAS
TAMIL NADU
PIN - 603104
INDIAN

DATE ENTERED : DATE CEASED : SERVICE :
OPENING BALANCE : 200

03/02/1986 121 0000071 6768201 6768400 192 193 CL. BALANCE: 200

FOLIO : 0000233 STATUS : RES. IND. SPL. STATUS : EMPLOYEE
C. CHIDAMBARAM
TEMPLE DAY ASHOK BEACH RESORT
STAFF QTRS, ITDC SHORE COTTAGES
MADRAS
TAMIL NADU
PIN - 603104
INDIAN

DATE ENTERED : DATE CEASED : SERVICE :
OPENING BALANCE : 200

03/02/1986 122 0000071 6768401 6768600 194 195 CL. BALANCE: 200

FOLIO : 0000230 STATUS : RES. IND. SPL. STATUS : EMPLOYEE
D. CHIDAMBARAM
76, KOVALAN ROAD
MADRAS
TAMIL NADU
INDIAN

DATE ENTERED : DATE CEASED : SERVICE :
OPENING BALANCE : 100

Handwritten initials/signature at the top left.



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DATE OF REGN. 07/09/1976
 TRANS. NUMBER 123 0000071
 REF. FOLIO 6768601
 CERT-FROM 196
 CERT-TO 196
 ACQUITTED BALANCE 100 CL. BALANCE: 100

FOLIO : 0000231 STATUS : REG. IND.
 F. ALEXANDER
 S.P.L. STATUS : EMPLOYEE
 TENPLE BAY ASHOK BEACH RESORT
 STAFF QTRS, 11DC SHORE COTTAGES
 MARHALLAPURAM
 TAMIL NADU
 PIN - 603104
 SERVICE INDIAN

F.11 : SURE S SEERAM
 DATE ENTERED : DATE CEASED :
 OPENING BALANCE : 200

07/09/1976 124 0000071 6768701 6768700 197 198 200 CL. BALANCE: 200

FOLIO : 0000232 STATUS : REG. IND.
 S. HIRUGESWARI
 S.P.L. STATUS : EMPLOYEE
 TENPLE BAY ASHOK BEACH RESORT
 STAFF QTRS, 11DC SHORE COTTAGES
 MARHALLAPURAM
 TAMIL NADU
 PIN - 603104
 SERVICE INDIAN

F.11 : SURE S SEERAM
 DATE ENTERED : DATE CEASED :
 OPENING BALANCE : 200

07/09/1976 125 0000071 6768901 6769100 199 200 200 CL. BALANCE: 200

FOLIO : 0000233 STATUS : REG. IND.
 S. SURE S SEERAM
 S.P.L. STATUS : EMPLOYEE
 TENPLE BAY ASHOK BEACH RESORT
 STAFF QTRS, 11DC SHORE COTTAGES
 MARHALLAPURAM
 TAMIL NADU
 PIN - 603104
 SERVICE INDIAN

F.11 : SURE S SEERAM
 DATE ENTERED : DATE CEASED :
 OPENING BALANCE : 100

07/09/1976 126 0000071 6769101 6769200 201 201 100 CL. BALANCE: 100

FOLIO : 0000234 STATUS : REG. IND.
 H. RAJASIVARI
 S.P.L. STATUS : EMPLOYEE
 TENPLE BAY ASHOK BEACH RESORT
 STAFF QTRS, 11DC SHORE COTTAGES
 MARHALLAPURAM
 TAMIL NADU
 PIN - 603104
 SERVICE INDIAN

F.11 : SURE S SEERAM
 DATE ENTERED : DATE CEASED :
 OPENING BALANCE : 100



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(55)

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DATE OF TRANS. NUMBER 127 0000071 6769301 6769300 205 205 100 CL. BALANCE : 100

FOLIO : 0000035 STATUS : RES. IND. G.P.L. STATUS : EMPLOYEE
 I. ANNUITY SWAYI AMOUNT OF SERVICE 1000000000
 FOLIO : 0000036 STATUS : RES. IND. G.P.L. STATUS : EMPLOYEE
 II. ANNUITY SWAYI AMOUNT OF SERVICE 1000000000
 FOLIO : 0000037 STATUS : RES. IND. G.P.L. STATUS : EMPLOYEE
 III. ANNUITY SWAYI AMOUNT OF SERVICE 1000000000

DATE ENTERED : DATE CEASED : SERVICE : 100
 DATE CEASED : SERVICE : 100

FOLIO : 0000038 STATUS : RES. IND. G.P.L. STATUS : EMPLOYEE
 IV. ANNUITY SWAYI AMOUNT OF SERVICE 1000000000
 FOLIO : 0000039 STATUS : RES. IND. G.P.L. STATUS : EMPLOYEE
 V. ANNUITY SWAYI AMOUNT OF SERVICE 1000000000

FOLIO : 0000040 STATUS : RES. IND. G.P.L. STATUS : EMPLOYEE
 VI. ANNUITY SWAYI AMOUNT OF SERVICE 1000000000
 FOLIO : 0000041 STATUS : RES. IND. G.P.L. STATUS : EMPLOYEE
 VII. ANNUITY SWAYI AMOUNT OF SERVICE 1000000000

FOLIO : 0000042 STATUS : RES. IND. G.P.L. STATUS : EMPLOYEE
 VIII. ANNUITY SWAYI AMOUNT OF SERVICE 1000000000
 FOLIO : 0000043 STATUS : RES. IND. G.P.L. STATUS : EMPLOYEE
 IX. ANNUITY SWAYI AMOUNT OF SERVICE 1000000000

FOLIO : 0000044 STATUS : RES. IND. G.P.L. STATUS : EMPLOYEE
 X. ANNUITY SWAYI AMOUNT OF SERVICE 1000000000
 FOLIO : 0000045 STATUS : RES. IND. G.P.L. STATUS : EMPLOYEE
 XI. ANNUITY SWAYI AMOUNT OF SERVICE 1000000000

FOLIO : 0000046 STATUS : RES. IND. G.P.L. STATUS : EMPLOYEE
 XII. ANNUITY SWAYI AMOUNT OF SERVICE 1000000000
 FOLIO : 0000047 STATUS : RES. IND. G.P.L. STATUS : EMPLOYEE
 XIII. ANNUITY SWAYI AMOUNT OF SERVICE 1000000000

FOLIO : 0000048 STATUS : RES. IND. G.P.L. STATUS : EMPLOYEE
 XIV. ANNUITY SWAYI AMOUNT OF SERVICE 1000000000
 FOLIO : 0000049 STATUS : RES. IND. G.P.L. STATUS : EMPLOYEE
 XV. ANNUITY SWAYI AMOUNT OF SERVICE 1000000000

FOLIO : 0000050 STATUS : RES. IND. G.P.L. STATUS : EMPLOYEE
 XVI. ANNUITY SWAYI AMOUNT OF SERVICE 1000000000
 FOLIO : 0000051 STATUS : RES. IND. G.P.L. STATUS : EMPLOYEE
 XVII. ANNUITY SWAYI AMOUNT OF SERVICE 1000000000

FOLIO : 0000052 STATUS : RES. IND. G.P.L. STATUS : EMPLOYEE
 XVIII. ANNUITY SWAYI AMOUNT OF SERVICE 1000000000
 FOLIO : 0000053 STATUS : RES. IND. G.P.L. STATUS : EMPLOYEE
 XIX. ANNUITY SWAYI AMOUNT OF SERVICE 1000000000

FOLIO : 0000054 STATUS : RES. IND. G.P.L. STATUS : EMPLOYEE
 XX. ANNUITY SWAYI AMOUNT OF SERVICE 1000000000
 FOLIO : 0000055 STATUS : RES. IND. G.P.L. STATUS : EMPLOYEE
 XXI. ANNUITY SWAYI AMOUNT OF SERVICE 1000000000

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GENERAL INFORMATION
 FOLIO NO. 00000107

F/II : SIGNATURE :
 DATE ENTERED : 05/05/2000

DATE CLEARED :

POSSESSION :

INDIAN :

REGULAR BALANCE : 100

100 CL. BALANCE : 100

05/05/2000

141 0000107

1101

1200

12

12

FOLIO : 00000107 STATUS : REG. IND.

SPL. STATUS : REGULAR

BRITISH CHINA CO. DUSSE
 WALFORD R DUSSE
 TORNAL R DUSSE

REGISTERED PREMISES, 1ST FLOOR
 73, BOMBAY SANGHARIM ROAD
 FORT
 MUMBAI

F/II : CATEGORY OF DUSSE
 DATE ENTERED : 15/11/2000

DATE CLEARED :

POSSESSION :

INDIAN :

REGULAR BALANCE :

0

15/11/2000 10000142 0000101

701

000

0

0

100

100

15/11/2000 10000143 0000101

701

1000

10

10

100

200

15/11/2000 143 0000108

701

000

0

10

100 CL. BALANCE :

200

A 33

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Change of address for C.Duraisamy:

Share Certificate No 75 with Distinction No 6756501 to 6756600 -

Changed address:

C.Duraisamy,

C/O Mrs Usha Duraisamy,

Central Bank of India,

Main Branch, M.G.Road,

TRIVANDRUM 695001



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ANNEXURE B

Financial Statement

1. Details of advances to employees : Page Numbers B1 – B3
2. Details of balance with Projects Division at Head Quarters : Page Number B4
3. Details of consolidation entries passed at Head Quarters : Page Numbers B5 – B9
4. Audited Annual Accounts as on March 31, 2001 : Page Number B11



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Computer Advance As On 31.03.2001

UNIT NAME	O9 (D.I)	O9 (C.I)	RELEASE	RECOVERY	CLOS BAL	HIT. O9	HIT. CHRGD	HIT. RECOV	CL BAL
AGRA ASHOK	63040.00	0.00	0.00	5520.00	59520.00	12789.00	0306.00	0.00	22095.00
HOTEL ASHOK BOHIGAVIA	7295.00	0.00	0.00	0132.00	6363.00	9854.00	10163.00	0.00	20117.00
ASHOK BANGA GFE	655925.00	0.00	0.00	87770.00	756155.00	153030.00	120355.00	0.00	23315.00
KILKURAI ASHOK	79560.00	0.00	0.00	6420.00	73350.00	2112.00	11453.00	0.00	13565.00
ASHOK HEVULITHI	157784.00	0.00	207000.00	25045.00	709964.00	156319.00	120148.00	1175.00	271403.00
V/PAWASIA ASHOK	50400.00	0.00	0.00	7200.00	73200.00	19194.60	11478.00	0.00	30670.00
ALL GARAGE	64980.00	0.00	45000.00	24255.00	65635.00	13903.00	13113.00	0.00	27016.00
ALL HEVDELIHIGUSE	90215.00	0.00	45000.00	34225.00	101350.00	22547.00	15324.00	0.00	31276.00
ANIPWAGAD ASHOK	0.00	0.00	45000.00	45000.00	0.00	0.00	2350.00	0.00	2750.00
ASHOK YAHIRIYAS	41132.00	0.00	45000.00	53631.00	43240.00	13639.00	8709.00	10733.00	16095.00
OFT DIVISION	209640.00	0.00	0.00	23460.00	165520.00	47391.00	29452.00	0.00	74243.00
HOTEL AIRPORT ASHOK CA	202370.00	0.00	40000.00	35200.00	210720.00	29002.00	33296.00	3600.00	56300.00
INDERWAD HOUSE	128520.00	0.00	36000.00	15000.00	140520.00	15854.00	21700.00	0.00	53263.00
HEAD QUATER	58754.00	0.00	45000.00	23393.00	43630.00	18956.00	77688.00	0.00	20451.00
IG LA RESTAURANT	67860.00	0.00	163000.00	30210.00	19590.00	19366.00	26626.00	0.00	46254.00
JANPUR ASHOK	60250.00	0.00	21000.00	16300.00	148590.00	4822.00	10080.00	0.00	24612.00
JANPUR	44600.00	0.00	0.00	36090.00	42600.00	29016.00	9302.00	0.00	120226.00
KANISHKA HOTEL	432100.00	0.00	106000.00	105660.00	434420.00	111423.00	66203.00	0.00	160276.00
KOVANASIA ASHOK	31560.00	0.00	45000.00	13160.00	66420.00	18353.00	8780.00	0.00	29151.00
ILFPI, LAYGORE	30300.00	0.00	0.00	3600.00	32700.00	16286.00	5153.00	0.00	22039.00
LODHI HOTEL	124770.00	0.00	0.00	12625.00	111945.00	56846.00	17650.00	0.00	74526.00
OLIHETS	303460.00	0.00	0.00	67993.00	235467.00	42735.00	40711.00	0.00	63226.00
PAITIPULVA ASHOK	79500.00	0.00	90000.00	16500.00	153300.00	20750.00	21961.00	0.00	42231.00
PH & CC DIVISION	209000.00	0.00	0.00	31400.00	177600.00	40158.00	36520.00	20400.00	115002.00
PROJECT DIVISION	286190.00	0.00	0.00	85546.50	223041.40	159144.00	36656.00	0.00	110502.00
QUAD HOTEL	226285.00	0.00	0.00	44780.00	161535.00	80184.00	11980.00	0.00	24409.00
RWAJI HOTEL	131060.00	0.00	0.00	23140.00	106900.00	6551.00	27980.00	0.00	57567.00
R.O. SUDHAKAR (RAS)	196510.00	0.00	0.00	22680.00	176130.00	16712.00	15365.00	0.00	33577.00
R O WESTHOD (BAY)	113520.00	0.00	0.00	12160.00	100040.00	29607.00	17980.00	0.00	57567.00
SALEAT HOTEL	665671.00	0.00	36000.00	64568.00	616093.00	166448.00	87807.00	0.00	264347.00
SCOPE COLPLEX	660004.00	0.00	252000.00	236896.00	727149.00	164523.00	116283.00	26813.00	253973.00
VIGYAN BHAWAN	109370.00	0.00	0.00	10080.00	98240.00	28083.00	15560.00	0.00	44873.00
	7109777.00	0.00	1263000.00	1703928.00	6738117.40	1703638.00	1006272.00	67330.00	2703291.00

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House Building Advance (continued) As on 31.03.2001

UNIT NAME	CR (R)	CR (C)	RELEASE	RECOVERY	CLOS BAL.	HIT. CR	HIT. CR/CRD	HIT. RECOV	CL BAL
ASRAASHIK	30090.00	52.00	214230.00	47175.00	401445.00	41517.00	35422.00	52.00	17123.00
BODIGAYA ASHIK	0.00	0.00	0.00	0.00	0.00	8154.00	0.00	0.00	8154.00
ASHIK PANGALORE	164612.00	71.00	0.00	3004.00	141002.00	164105.00	11543.00	12411.00	163307.00
ANRPUT ASHIK C-1 CUTTA	294455.00	318.00	302720.00	396052.00	2950551.00	594610.00	292722.00	11670.00	675672.00
MASS-M ASHIK	80350.00	0.00	0.00	32328.00	58350.00	34043.00	5528.00	2228.00	37208.00
KHAIJAWIO ASHIK	59544.00	0.00	0.00	23004.00	46550.00	57357.76	3682.00	9690.00	51445.76
ASHIK, NEW DELHI	4135289.00	35740.30	753130.00	283400.00	4302213.00	1546911.15	419923.80	264214.30	1702766.65
TELEERAY ASHIK	0.00	0.00	0.00	1200.00	0.00	9703.00	0.00	1300.00	2503.00
VAPNGET ASHIK	14567.00	6.00	0.00	2745.00	12119.00	18606.60	636.00	0.00	17296.60
AIT GARAGE	3735.00	2339.00	0.00	48008.00	0.00	157013.00	30.00	47210.00	110943.00
ALL HEVDELLI HOUSE	70340.00	0.00	0.00	47250.00	53700.00	51912.00	5002.00	28100.00	31124.00
AURANGABAD ASHIK	312963.00	0.00	0.00	30960.00	252003.00	64150.00	29332.00	0.00	93422.00
ASHIK VATHIHWAS	614129.00	396.00	415591.00	114516.00	991852.00	21468.00	75013.00	17016.00	212206.00
BHUPATPUR FOREST LODGE	251726.00	0.00	0.00	35664.00	217162.00	61375.00	23544.00	0.00	87249.00
DEI DIVISION	51119.00	0.00	0.00	61144.00	36528.00	156209.00	3169.00	47549.00	117049.00
INDORE AND HOUSE	69200.00	0.00	0.00	19200.00	77200.00	46620.00	7628.00	7200.00	47246.00
HEAD QUARTER	453671.00	1855.00	514050.00	216439.00	859768.00	423468.10	78723.00	63325.00	476880.10
IG I A RESTAURANT	0.00	0.00	0.00	31992.00	0.00	56229.00	0.00	31992.00	21238.00
JANPUR ASHIK	149722.00	0.00	115470.00	43363.00	239116.00	81165.00	14543.00	17307.00	64227.00
J-1-1-1 ASHIK	174020.00	0.00	129290.00	41458.00	277210.00	91238.00	17467.00	15356.00	95370.00
J-2-1-1 ASHIK	254007.00	390.00	57090.00	321078.00	760621.00	626029.00	13336.00	12002.00	721283.00
J-3-1-1 ASHIK	544.00	544.00	0.00	3000.00	117430.00	30260.00	12689.00	544.00	43585.00
KAIHGA ASHIK	147150.00	2004.00	144990.00	323615.00	1402351.10	564201.00	142325.00	319751.00	593135.00
KAIHGA HOTEL	1530042.10	2004.00	37680.00	461350.00	2954221.00	1186493.00	7754.00	204614.00	1059323.00
KOVALAM ASHIK	1030561.00	7026.00	37680.00	183112.00	376170.00	529306.15	25604.00	143889.00	411138.15
LODHI HOTEL	163647.00	3544.00	255510.00	73312.00	376170.00	21932.00	23584.00	13542.00	92081.00
LYTH UDAPUR	201141.00	1862.00	0.00	11846.00	201775.00	81932.00	23584.00	13542.00	46080.00
L-1 UDUR ASHIK	29610.00	0.00	0.00	11495.00	18258.00	47551.00	1640.00	1131.00	46080.00
OLD BALANCES	0.00	911.70	0.00	0.00	0.00	0.00	0.00	0.00	-911.70
GENERALS	22719.45	0.00	0.00	17040.00	14029.45	132398.70	1136.00	-6120.00	126294.70
IPALIPUR ASHIK	135276.00	0.00	0.00	23112.00	131184.00	57169.00	14414.00	7030.00	61563.00
PR & CG DIVISION	10799.00	1.00	0.00	72674.00	88987.00	158174.00	7939.00	22657.00	51663.00
PROJECT DIVISION	261520.00	2250.00	25000.00	135914.00	175520.00	291269.60	22657.00	86644.00	747287.60
QUIRY HOTEL	205125.00	0.00	150300.00	87642.00	307508.00	351852.00	36763.00	53512.00	305983.00
RAJPUT HOTEL	272733.00	2654.50	0.00	210070.00	183605.00	573649.50	15626.00	132546.50	459729.00
R.O. SOUTHI (KORAS)	47832.00	6280.00	0.00	22352.00	41692.00	90737.00	3169.00	25092.00	63144.00
54.601 HOTEL	1159915.00	0.00	50310.00	264616.00	850987.00	703882.00	102317.00	55346.00	751061.00
SCOPE COMPLEX	365546.00	0.00	15150.00	72708.00	263900.00	660247.87	28584.00	276247.00	410844.87
518303.00	0.00	0.00	15150.00	72708.00	483545.00	205334.00	46449.00	2800.00	250963.00
VISYAI BHAWANI	17163096.65	70211.50	333231.00	4920724.00	17446562.85	10521625.63	161052.00	1910068.50	10252611.33
					17446562.85				10252611.33

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Isldrartl 13/12/81

INDIA TOURISM DEVELOPMENT CORPORATION Headquarters - Jeevan Vihar
Secondary Ledger from 01.81 to 31.81

Account of 28837 BSNMT HOTEL, BSNMT

Vr. Date & To.	Vibhaga No. & Data Narration Vr. No. & Data Desc. Class & Name	Debit Amt. (Rs.)	Credit Amt. (Rs.)	Dr/Cr	Balance (Rs.)
28836	GROSS BLOCK - COST - SCH-3				
31/12/81 288317	BEING AMT OF PURCHASE OF PHOTOCOPIER	24176.00		Dr.	24176.00
28836	GROSS BLOCK - COST - SCH-3				
	BEING AMT OF PURCHASE OF PHOTOCOPIER		100781.28	Cr.	28795.28
28837	ACCUMULATED DEPRECIATION - SCH-3				
31/12/81 288318	BEING AMT OF DEP ON OLOPHOTOCOPIER-4/3	4443.07		Dr.	4443.07
28837	ACCUMULATED DEPRECIATION - SCH-3				
31/12/81	BEING AMT OF PURCHASE OF PHOTOCOPIER	39451.00		Dr.	33894.28
28837	ACCUMULATED DEPRECIATION - SCH-3				
31/12/81	BEING AMT PHOTOCOPIER 354 DAYS 24.75 PRY		3113.50	Cr.	36707.78
28837	INTEREST ACCRUED ON LOANS TO EMPLOYEES -SCH-6				
31/12/81 288675	BEING AMT OF DA155-VEHICLE LOAN-MLKHARNA		6821.28	Cr.	6821.28
28837	PROVISION FOR DOUBTFUL DEBTS - SCH-6				
31/12/81 288652	BEING ADDITIONAL PROV-3/DEBTS-SHORT PVD		8.17	Cr.	8.17
28837	ADVANCE UNSECURED - C 6000 - SCH-6				
31/12/81 288675	BEING AMT OF DA155-VEHICLE LOAN-MLKHARNA		5725.00	Cr.	5725.00
28837	ADVANCE UNSECURED - C 6000 - SCH-6				
31/12/81	BEING AMT OF ADV AG DENUS		215543.00	Cr.	221278.00



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INDIA (INDUSTRIAL) DEVELOPMENT CORPORATION Headquarters - Jawahar Vihar
Subsidiary Ledger from 03.31 to 03.31

Account of BANK OF INDIA

Date & No.	Cheque No. & Date	NARRATION	Debit Amt. (Rs.)	Credit Amt. (Rs.)	Dr/Cr	Balance (Rs.)
01/03/81	01/00000					
01/03/81	01/00000	BEING ADDL AMT PROVIDED FOR 2800-81		1500.00	Cr.	1500.00
01/03/81	01/00042	BEING AMT TRANSFERRED TO STAFF W PAYABLE		58442.50	Cr.	58442.50
01/03/81	01/00042	BEING AMT OF CANTEEN LOSS	280048.00		Dr.	276897.50
01/03/81	01/00044	BEING EXCESS PROV OF CASH COLE-W/SACK	138076.00		Dr.	367473.78
01/03/81	01/00042	BEING AMT TRANSFERRED TO STAFF W PAYABLE		58442.50	Cr.	58442.50
01/03/81	01/00045	BEING AMT OF CANTEEN LOSS		158485.50	Cr.	158485.50
01/03/81	01/00045	BEING AMT OF CANTEEN LOSS		21155.20	Cr.	246038.80
01/03/81	01/00008	BEING REST OF TRANSPORT SUBSIDY		129357.78	Cr.	129357.78
01/03/81	01/00044	BEING REST OF CASH COLE/INCENTIVE		167731.20	Cr.	167731.20
01/03/81	01/00004	BEING AMT S/W EXP PROVIDED FOR 2800-81	1174257.00		Dr.	1826537.90



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(vide part) 13/12/81
INDIA TOURISM DEVELOPMENT CORPORATION Headquarters - Jeevan Vihar
Subsidiary Ledger from 85.81 to 85.81
Account of RAJIT RANJIT HOTEL, DELHI

V/C Date & No.	Cheque No. & Date Bill No. & Date Dept. Code & Name	Narration	Debit A/c. (Rs.)	Credit A/c. (Rs.)	Dr/Cr	Balance (Rs.)
24896		TRAVELLING & CONVEYANCE - OFFICERS & STAFF-SCH-11				
31/03/81	31/03/81	BEING REST OF TRANSPORT SUBSIDY	127337.74		Dr.	127337.74
24894		REPAIR & MAINTENANCE - PLANT & MACHINERY - SCH-11				
31/03/81	31/03/81	BEING REST OF DRE WRONGLY CHARGED		487337.94	Cr.	487337.94
24895		REPAIR & MAINTENANCE - BUILDINGS - SCH-11				
31/03/81	31/03/81	BEING REST OF DRE WRONGLY CHARGED		631591.59	Cr.	631591.59
24896		REPAIR & MAINTENANCE - BUILDINGS - SCH-11				
31/03/81	31/03/81	BEING REST OF DRE WRONGLY CHARGED		1064976.59	Cr.	1064976.59
24897		REPAIR & MAINTENANCE - BUILDINGS - SCH-11				
31/03/81	31/03/81	BEING REST OF DRE WRONGLY CHARGED		1374243.19	Cr.	1374243.19
24897		REPAIR & MAINTENANCE - OTHERS - SCH-11				
31/03/81	31/03/81	BEING REST OF DRE WRONGLY CHARGED		115688.36	Cr.	115688.36
24898		AUDIT FEES - SCH-11				
31/03/81	31/03/81	BEING ADDI AMT PROVIDED FOR 2888-81	1155.33		Dr.	1155.33
24899		TAX AUDIT FEES - SCH-11				
31/03/81	31/03/81	BEING ADDI AMT PROVIDED FOR 2888-81	367.53		Dr.	367.53
24813		POWER AND FUEL - SCH-11				
31/03/81	31/03/81	BEING REST OF RECOVERIES ON A/C ELDY	56762.19		Dr.	56762.19



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INDIA TOURISM DEVELOPMENT CORPORATION Headquarters - Jeevan Vihar
 Subsidiary Ledger from 01.81 to 03.81

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Account of DEBIT RAJNIT HOTEL, DELHI

Sl. No.	Chq. No. & Date	Narration	Debit Amt. (Rs.)	Credit Amt. (Rs.)	Dr/Cr	Balance (Rs.)
00123		POWER AND FUEL - SCH-11				
21/02/81	3780043	BEING AMT. OF CANTEEN LOSS		57891.29	Dr.	57866.99
00123		POWER AND FUEL - SCH-11				
20/12/80		BEING REST OF SERVICES ON A/C ELECT. CHGS	3069.38		Dr.	6966.99
00124		ADVERTISEMENT PUBLICITY & S.PROM-SCH-11				
27/01	3780056	BEING THE AMT OF DR ADV 492-CC DIVN	29218.28		Dr.	29218.28
00111		LOSS ON SALE OF ASSETS - SCH-11				
21/02/81	3780079	BEING AMT OF PURCHASE OF PHOTOCOPIER	69529.98		Dr.	69529.98
00115		DEFERRED REVENUE EXPENDITURE WRITTEN OFF - SCH-11				
21/02/81	3780084	BEING REST OF AMT WRONGLY CHARGED	1297236.48		Dr.	1297236.48
00115		DEFERRED REVENUE EXPENDITURE WRITTEN OFF - SCH-11				
20/01/81		BEING REST OF AMT WRONGLY CHARGED	289266.88		Dr.	1586565.38
00116		PROV. FOR DOUBTFUL DEBTS & ADVANCES(NET)-SCH-11				
21/02/81	3780087	BEING ADDITIONAL PROV-3708673-SHORT PVD	8.17		Dr.	8.17
00119		INTER UNIT - CREDIT				
21/02/81	3780085	BEING THE AMT OF DR ADV 492-CC DIVN		29218.28	Cr.	29218.28
00119		INTER UNIT - CREDIT				
20/11/80		BEING AMT OF PURCHASE OF PHOTOCOPIER	67196.28		Cr.	97485.38
00119		INTER UNIT - CREDIT				
20/07/80		BEING AMT S/W EXP PROVIDED FOR 2080-81		1174267.28	Cr.	1201675.38



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INCORPORATED IN INDIA
Subsidiary Ledger from 03.81 to 03.81

Account of	Amount	Debit Amt. (Rs.)	Credit Amt. (Rs.)	Dr/Cr	Balance (Rs.)
38119 INTER UNIT - CREDIT			178215.28	Cr.	1481258.88
31/03/81 31/03/81	BEING ALLOCATION OF ADDITIONAL ON 20-21				
38124 INTER UNIT - DEBIT		12549.38		Dr.	12549.88
31/03/81 31/03/81	BEING ADJ OF DR ADV 168-VEHICLE LOANING				
38128 INTER UNIT - DEBIT		215542.88		Dr.	228891.88
31/03/81	BEING ADJ OF ADV AG BONUS				
38123 DEFERRED REVENUE EXPENDITURE - 25			144738.51	Cr.	144738.51
31/03/81 31/03/81	BEING REST OF DRE WRONGLY CHARGED				
38123 DEFERRED REVENUE EXPENDITURE - 25		155385.28		Dr.	318646.49
31/03/81	BEING REST OF DRE WRONGLY CHARGED				
38123 DEFERRED REVENUE EXPENDITURE - 25			142457.82	Dr.	167794.47
31/03/81	BEING REST OF DRE ON BUILDING				
38124 DEPRECIATION - P&L		3115.65		Dr.	3115.65
31/03/81 31/03/81	BEING AMT PHOTOCOPIER 254 DAYS @ 4.75 P/W				
38125 EXCESS PROVISION W/BACK - P&L		22845.28		Cr.	22845.28
31/03/81 31/03/81	BEING EXCESS PROV OF CASH BOLE-W/BACK				
38125 EXCESS PROVISION W/BACK - P&L		4443.27		Cr.	27288.27
31/03/81	BEING AMT OF DEP ON DOPHOTOOCOPIER-W/B				
38126 RECOVERIES ON A/C OF ELECTRICITY - 201-2			56758.19	Cr.	56758.19
31/03/81 31/03/81	BEING REST OF RECOVERIES ON A/C ELECTY				



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INDIA TOURISM DEVELOPMENT CORPORATION Headquarters - Jaayan Vihar
 Subsidiary Ledger from 03.81 to 03.81

Account of RAJAT RANJIT HOTEL, DELHI

(69)

Sl. No.	Date & No.	Cheque No. & Date	Narration	Debit Amt. (Rs.)	Credit Amt. (Rs.)	Dr/Cr	Balance (Rs.)
126	11/03/81	11/03/81	RECOVERIES ON A/C OF ELECTRICITY - SCH-4 BEING RECT OF SERVICES ON A/C ELECT. CHGS		3888.38	Cr.	59768.19
128	11/03/81	11/03/81	PRIOR PERIOD EXPENSES - P&L BEING RECT OF DRE ON BUILDING	142652.82		Dr.	142652.82
142	11/03/81	11/03/81	CENTRAL OVERHEAD - SCH-II BEING ALLOCATION OF ADDITIONAL ON 80-81	188534.38		Dr.	188534.38
143	11/03/81	11/03/81	DIVISIONAL OVERHEAD - SCH-II BEING ALLOCATION OF ADDITIONAL ON 80-81	61711.38		Dr.	61711.38
TOTAL :-				4619128.18	4619128.18		



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INDIA TOURISM DEVELOPMENT CORPORATION LTD
 UNIT : HOTEL RAJPUT, NEW DELHI

BALANCE SHEET AS AT MARCH 31, 2001

SCHEDULE	As At 31st March 2001		As At 31st March 2000	
	Rs. Ps.	Rs. Ps.	Rs. Ps.	Rs. Ps.
1		28,007,007.01		21,604,888.22
2		28,007,007.01		21,604,888.22
3		1,630,058.14	13,004,478.13	1,731,364.54
			12,173,111.59	
4				
5				
6				
7		(8,419,768.42)	18,819,794.83	(9,241,110.60)
			8,454,331.00	
			27,274,125.03	
13		28,007,007.01		21,604,888.22

As per our Report of even date Annexed
 for SAARNA SINGHAL & VAID
 Chartered Accountants

(R.K. SHARMA)
 PARTNER
 SAARNA SINGHAL & VAID
 CHARTERED ACCOUNTANTS
 110, NEW DELHI



(B.R. KANEKAR)
 Manager (F & A)

(R.C. GUPTA)
 General Manager

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INDIA TOURISM DEVELOPMENT CORPORATION LTD
 UNIT : HOTEL RAJNIT, NEW DELHI

SCHEDULE 1

INTER UNIT ACCOUNTS

	DEBIT	CREDIT
1	4,113.00	
2	1,643,422.90	
3	1,801,850.44	
4	27,898.00	
5	28,188.28	
6		76.00
7		18,550.00
8	80,206.25	
9	1,984.50	11,240.00
10	105,615.85	
11	20,436.80	1,264.00
12	25,916.00	3,040.00
13		
14		
15	6,895.00	
16	3,900.00	
17	52,231.85	
18	2,968.40	
19	6,000.00	13,871.00
20	13,449.00	
21	1,200.00	
22	66,003.45	
23	3,000.00	
24	106.00	
25	1,180.50	
26	3,877,593.03	
27		31,974,690.04
28		
NET CLOSING BALANCE		28,087,091.01

for SAXENA SINGHAL & VAID
 Chartered Accountants
 (R.K. SHARMA)
 PARTNER
 Place | NEW DELHI
 Date | 10.01.2001



(B.R. KANEKAR)
 Manager (F & A)

(R.C. GILLANI)
 General Manager

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12/11/2001

OFFICE & DINER
 (GATEWAY)
 01 Office 4440
 02 4440 00

1 GOLD SYSTEM & MERC
 01 Sound system
 02 4440 00

0 FURNITURE & SUPPL
 01 Furniture 874
 02 4440 00

01 C. Vehicle
 02 4440 00



Mr. SUDHAKAR SINGH, IAS
 Chief of Accounts
 Office of the Chief of Accounts
 P.O. No. 10/11/2001
 Date: 10/11/2001

[Signature]
 Director
 Accounts
 Government of India

[Signature]
 Mr. SUDHAKAR SINGH
 Chief of Accounts

Sl. No.	Description	Particulars	Amount	Particulars	Amount	Particulars	Amount	Particulars	Amount
1	OFFICE & DINER	47241 81	30700 00	47241 81	117200 17	16000 70	16000 70	32700 84	32700 84
2	GOLD SYSTEM & MERC	131875 23	30700 00	131875 23	70310 00	3111 37	3111 37	69200 20	69200 20
3	FURNITURE & SUPPL	7143027 00	0 00	7143027 00	1488770 12	4023 77	4023 77	70804 10	70804 10
4	C. Vehicle	1600700 00	0 00	1600700 00	1461437 87	18200 00	18200 00	9100 00	9100 00
5	C. Vehicle	310120 13	0 00	310120 13	3000147 27	30000 00	30000 00	402131 41	402131 41
6	C. Vehicle	4133000 47	0 00	4133000 47	3000147 27	30000 00	30000 00	402131 41	402131 41
7	C. Vehicle	13004478 13	30700 00	13004478 13	1240000 44	122000 00	122000 00	127000 54	127000 54
8	C. Vehicle	13740073 05	0 00	13740073 05	1300000 44	122000 00	122000 00	127000 54	127000 54

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INDIA TOURISM DEVELOPMENT CORPORATION LTD
UNIT : HOTEL RANJIT, NEW DELHI

SCHEDULE -4

CAPITAL WORK IN PROGRESS

WORK IN PROGRESS (AT COST)	As At 31st March, 2001		As At 31st March, 2000	
	Rs.	Pc.	Rs.	Pc.
1 Construction materials lying at site				
2 Fixed Assets not put to use				
3 Value of work done and material supplied by contractors / supplier (including Advances on capital account)				
		NIL		NIL

for SAXENA SINGHAL & VAID
Chartered Accountants

(R.K. SHARMA)
PARTNER
Place | NEW DELHI
Date | 10.07.2001



(B. R. KANEKAR)
Manager (F & A)

(R. G. GUPTA)
General Manager

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AG

INDIA TOURS
UNIT
HOTEL RANJIT, NEW DELHI
CURRENT ASSETS LOANS AND ADVANCES

	As At 31st March, 2001 Rs. Ps	As At 31st March, 2000 Rs. Ps
CURRENT ASSETS		
Interest Accrued on Investments		
Stock & Stores		
(As per Inventories prepared, valued and certified by the Management)		
a) Stores & spare parts (at cost)	480,147.05	404,104.97
b) Tools (at cost)	526,270.48	750,689.47
c) Crockery Cutlery, Glassware and Linen etc. in hand in use (at realisable value)	102,063.53	280,060.04
d) Other Stocks & Stores (at cost)		753,065.01
SUNDRY DEBTORS (UNSECURED)		
Debts outstanding for a period exceeding six months		
(i) Considered good	2,027,380.01	3,273,759.24
(ii) Considered doubtful	3,504,350.17	2,008,591.89
	5,501,749.10	6,242,351.13
OTHER DEBITS		
(i) Considered good	1,205,920.05	1,511,504.70
(ii) Considered doubtful	6,707,060.23	7,753,935.03
LESS		
Provision for Doubtful debts	3,504,350.00	2,008,591.89
CASH AND BANK BALANCES		
(a) Cash & Cheques in hand (incl. Imprest)	226,379.76	1,052,240.75
(b) Postal Stamps in hand		
(c) Balance with Schedule Banks	1,741,632.24	623,457.53
LOANS AND ADVANCES		
Advances recoverable in cash or kind or for value to be received		
UNSECURED		
(i) Considered good	0,763,067.04	0,774,172.93
(ii) Considered doubtful	576,980.81	576,980.81
	10,330,047.85	10,351,153.74
LESS		
Provision for doubtful advance	576,980.81	576,980.81
SECURITY DEPOSITS		
(As per sub-schedule)		
for SAKSHI SINGHAL & VAID Chartered Accountants		
	282,034.81	282,034.81
	16,421,914.14	17,270,315.77

(R.K. SHARMA)
PARTNER
Place: NEW DELHI

[Signature]

DELHI

(B. R. KANEKAR)
Manager (F & A)

[Signature]

(R.C. GULATI)
General Manager

[Signature]



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INDIA TOURISM DEVELOPMENT CORPORATION LTD
 UNIT : HOTEL RAJNIT, NEW DELHI
 STOCK & SPARE PARTS

Subsidiary to Schedule 6

	As At 31st March, 2001 Rs. Ps	As At 31st March, 2000 Rs. Ps
A		
STOCKS & SPARE PARTS		
Maintenance Stores (Chill)	36,370.09	65,018.54
Oil Gas & Fuel (Furnace oil)	84,004.00	37,136.00
Electrical Stores	67,633.13	104,618.85
Uniforms	105,708.07	54,302.04
Cleaning & Wrecking Material	30,003.40	51,185.11
Stationary material	122,390.40	151,744.83
	480,147.05	404,104.97
B		
CAPITAL GOODS IN HAND		
C		
CROCKERY, CUTLERY, GLASSWARE SILVERWARES & LINEN		
Crockery, cutlery, glassware & silverwares	90,232.44	107,776.17
(a) In Stores	107,450.18	184,725.44
(b) In Circulation		
Linens & Blankets	105,100.00	69,680.20
(a) In Stores	223,360.86	304,308.66
(b) In Circulation		
	328,570.86	464,107.80
D		
OTHER STOCKS & STORES		
Provisions	70,573.61	67,977.71
Fresh Supplies	12,067.04	13,018.82
Beer wine & spirits	81,108.88	163,842.43
Cigar & Cigarettes	10,252.11	18,007.14
Soft Drinks	8,870.98	23,314.74
	182,963.53	288,960.84
TOTAL A+B+C+D	1,185,381.06	1,046,660.31

for SAXENA SINGHAL & VAID
 Chartered Accountants

XAS v/ (R.K. SHARMA)
 PARTNER
 11 Shahid Bhagat Singh Marg, NEW DELHI
 2001

(B.R. KANEKAR)
 Manager (F & A)

(R.C. GULATI)
 General Manager



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INDIA TOURISM DEVELOPMENT CORPORATION LTD
UNIT : HOTEL RAJATI, NEW DELHI
PARTICULARS OF Sundry Debtors AS ON 31-3-2001

PARTICULARS	GOVT DEBT / GOVT. GUARANTEES		O T H E R B		T O T A L	
	GOOD	DOUBTFUL	GOOD	DOUBTFUL	GOOD	DOUBTFUL
DEBTS OUTSTANDING FOR LESS THAN 1 YEAR	120,242.05		1,305,304.88		1,485,546.93	
DEBTS OUTSTANDING FOR MORE THAN 1 YEAR BUT LESS THAN 2 YEARS	216,031.00		646,100.72		882,827.1	
DEBTS OUTSTANDING FOR MORE THAN 2 YEARS BUT LESS THAN 3 YEARS	154,104.00		730,840.43		884,944.43	
DEBTS OUTSTANDING FOR 3 YEARS AND ABOVE		210,957.56		3,353,482.62		3,564,350.17
	480,383.05	210,957.56	2,742,836.01	3,353,482.62	3,233,318.08	3,564,350.17
CITY LEDGER	6,357,318.48					
QUEST LEDGER	445,288.75					
	6,797,069.73					

For GABRIELA SINGHANI & VARD
 Chartered Accountants
 11, Shahdara
 (R.K. SHARMA)
 PARTNER
 Place: NEW DELHI
 Date: 10.07.2001



(B.N. KUMAR)
 MANAGER (F & A)

(R.C. GUPTA)
 GENERAL MANAGER

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INDIA TOURISM DEVELOPMENT CORPORATION LTD
 UNIT : HOTEL RAJNIT, NEW DELHI

Sub Schedule 'C' to Schedule 8

LOANES AID ADVANCES

	As At 31st March, 2001 Rs/Ps	As At 31st March, 2000 Rs/Ps
UNSECURED CONSIDERED GOOD		
Advances to suppliers	7,814,982.44	7,777,063.01
Amount of Attachment	24,227.00	24,227.00
Advances to Hotel Reriff PF Trust	207,125.80	
	<u>8,136,334.44</u>	<u>7,751,290.81</u>
Advance to staff against		
Salary & wages	187,030.00	475,373.00
Traveling	34,710.00	3,850.00
Festival	431,546.15	32,830.00
Vehicle Advance	87,808.55	480,201.65
LTC	32,882.80	83,707.05
Misc Loan	48,013.36	36,186.36
Medical		42,338.05
	<u>801,989.00</u>	<u>1,102,358.83</u>
Advance to staff Welfare	52,988.00	54,700.00
Prepaid Expenses	530,000.00	631,000.00
Amount Recoverable		42,071.86
Other Advance (staff)		
Achieve Bonus Advance	508,136.45	718,838.45
	<u>1,391,724.45</u>	<u>10,561,255.74</u>
LESS		
Provision for Doubtful advances	576,880.81	576,880.81
	<u>814,723.64</u>	<u>9,984,274.93</u>
	9,753,007.04	

for SANYA SINGHAL & VIDY
 Chartered Accountants
 (R.K.SHWARI)
 PARTNER
 Place | NEW DELHI
 Date | 10.07.2001



(B.R.KAURI)
 MANAGER (F & M)

(R.C.GUPTA)
 GENERAL MANAGER

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INDIA TOURISM DEVELOPMENT CORPORATION LTD
 UNIT : HOTEL RAJWATI, NEW DELHI

Sub Schedule D to Schedule 6

PARTICULARS OF SECURITY DEPOSITS

	As At 31st March, 2001 Rs Ps	As At 31st March, 2000 Rs Ps
Employees	20,328.75	20,328.75
Electricity	153,500.00	153,500.00
Telephone	40,000.00	40,000.00
CPWD / PWD	1,400.00	1,400.00
Excise Deptt.	8,000.00	8,000.00
Govt. Duty	2,406.00	2,406.00
DMS		
Water	53,108.00	53,100.00
Gas	5,300.00	5,300.00
Sales Tax		
	282,034.81	282,034.81

for SUREJA SHARMA & VAD
 Chartered Accountants
 (R.K. SHARMA)
 PARTNER
 Place | NEW DELHI
 Date | 10.07.2001



(B.R. KALIBOUR)
 MANAGER (F & A)

(R.C. GUPTA)
 GENERAL MANAGER

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NDIA TOURISM DEVELOPMENT CORPORATION LTD
UNIT : HOTEL RAJATI, NEW DELHI

CURRENT LIABILITIES AND PROVISIONS

Schedule - 7

	As At 31st March, 2001 Rs. Ps	As At 31st March, 2000 Rs. Ps
CURRENT LIABILITIES		
Sundry Creditors (As per sub schedule)	16,916,378.40	14,740,925.36
Security Deposits & Retention Money	1,501,604.95	1,192,821.60
Advance from Customers	814,788.20	600,250.01
Liability for Encashment	1,557,225.00	1,116,023.00
Other Liabilities	410,158.95	1,108,065.20
	21,000,115.50	18,810,794.83
PROVISIONS		
For Contingencies		
For Bonus		
For Hotel Receipt Tax		
Provision for W.R.C.		5,307,733.00
PROVISION FOR RETIREMENT GRATUITY		
Provision for retirement Gratuity at the beginning of the year	8,740,283.70	10,137,786.70
LESS		
Payment made to ITDC Employees Gratuity Fund Trust upto last year	7,083,250.70	7,050,810.70
ADD		
Transfer from P&L A/C	2,057,015.00	3,087,150.00
	1,036,348.00	481,085.00
	4,280,363.00	3,548,841.00
LESS		
Payment made to ITDC Employees Gratuity Fund Trust during the Year	451,808.00	482,233.90
	3,841,487.00	3,066,608.00
	<u>24,811,382.50</u>	<u>27,274,125.83</u>

for GAGENA SINGH & VARGAS
 Chartered Accountants
 PANTHER
 PILLAI & DEBIL

VALE
 AGENT

AGENT



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INDIA TOURISM DEVELOPMENT CORPORATION LTD
 UNIT HOTEL RAJATI, NEW DELHI
 CURRENT LIABILITIES AND PROVISIONS

Sub Schedule 'A' to Schedule 7

	As At 31st March, 2001 Rs. Pe	Rs. Pe	As At 31st March, 2000 Rs. Ps
A. CURRENT LIABILITIES			
Sundry Creditors for Expenses			
Provisional Liability			
Contractors credit balance	24,323.46		122,151.40
Salaries & Wages payable	0,025.00		101,707.24
Unpaid Salaries & Wages	1,703,504.24		672,979.29
State Cheques			18,200.75
Employees at credit			13,827,826.48
Commission payable to Travel Agents	14,882,525.71		14,740,025.35
Outstanding Liabilities	16,816,378.40		
TOTAL			
SECURITY DEPOSITS & RETENTION MONEY			
Earnest Money	342,708.00		438,653.00
Security Deposit from Contractors	443,142.30		501,444.01
Security Deposit from suppliers	716,024.85		251,724.85
Security Deposit from licensees	1,601,564.95		1,102,821.66
C. OTHER LIABILITIES:			
Guest Laundry	203,432.05		18,912.10
ESI payable			250,668.10
Employees Insurance Payable			14,338.40
Sewing Machine Loan			1,134.80
Amount due to co-op Society			2,868.70
Benevolent Fund Payable	120,726.00		178.00
Staff Welfare Fund Payable			802,606.00
Recurring Deposit Scheme			818.00
ESI Contractor	410,158.95		8,273.00
			1,108,863.20

for SAXENA SINGHAL & VAID
 Chartered Accountants

(R.K. SHARMA)
 PARTNER
 Place | NEW DELHI



(B.R. KANEKAR)
 Manager (F & A)

(R.C. GULATI)
 General Manager

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INDIA TOURISM DEVELOPMENT CORPORATION LTD
UNIT : HOTEL RAJNITI, NEW DELHI

SCHEDULE - 8

SALES, INCOME FROM SERVICES RENDERED AND OTHER INCOME FOR THE YEAR ENDING 31.03.2001

	CURRENT YEAR	PREVIOUS YEAR
	Rs.Ps	Rs.Ps
SALES LESS RETURNS		
Food	2,479,005.40	2,422,704.55
Beer Wine & Spirit Sales	1,011,607.00	1,136,150.00
Cigar & Cigarettes	30,314.00	29,860.00
Soft Drinks	153,055.50	100,024.50
	3,674,041.90	3,757,829.05
INCOME FROM SERVICES RENDERED		
Room Rent & Licence Fee	16,666,790.19	20,962,034.85
Exhibition Sale		2,400,000.00
	16,666,790.19	23,362,034.85
OTHER INCOME		
Interest recd. From other	36,117.00	42,140.00
Telephone Recovery	108,247.50	205,984.00
Misc. Income	1,756,891.44	386,840.17
Profit on Sale of Assets		40,803.67
	1,901,255.94	697,835.84
	<u>20,340,890.09</u>	<u>27,817,899.74</u>

for SAXENA SINGHAL & VAID
Chartered Accountants

(R.K. SAXENA)
PARTNER

Place | NEW DELHI
Date | 10.07.2001



(B.R. KANEKAR)
Manager (F & A)

(R.G. GULATI)
General Manager



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INDIA TOURISM DEVELOPMENT CORPORATION LTD
 UNIT : HOTEL RAJAJI, NEW DELHI
 GROUPING OF SALES AND OTHER INCOME

	Re.Pa	CURRENT YEAR Re.Ps	PREVIOUS YEAR Re.Ps
SALES LESS RETURNS			
Food Sales	2,094,718.30	1,953,825.25	
Restaurants	327,906.00	423,199.30	2,422,784.55
Room Service	66,442.50	45,770.00	
Coffee Shop			
Beer Wine & Spirit Sales			
Bar			
Cigar & Cigarettes			
Soft Drinks			
Restaurant			
INCOME FROM SERVICES RENDERED			
Room Rent	9,454,018.84	15,549,226.95	20,962,034.05
European Plan	997,886.50	1,788,109.50	
American Plan	6,020,608.05	3,448,776.55	
Room Sale Commercial	194,222.00	174,919.85	
Licence Fee Shop			
OTHER INCOME			
Interest bearing loans to staff	36,117.00	42,148.00	2,648,132.00
Telephone recovery	100,247.50	2,400,000.00	
Exhibition Sale			
MISCELLANEOUS INCOME			
Guest Laundry	293,762.00	138,347.50	
Swimming Pool	16,000.00	12,000.00	
Sale of Employees	14,095.20	10,397.00	
Gain of foreign exchange		159.25	
Short/cess recoveries		20,450.00	
Sale of Tenders		2,121.00	
Tax Stand Recoveries		21,456.42	
Misc. Income	349,948.34	26,076.00	
Refr. Recoveries (Staff Quarter)	38,167.00	37,000.00	
Car Parking	97,409.00	3,503.00	
Luggage Charges	5,948.90	117,830.00	
Lawn Charges	831,000.00		
Key Charges	1,000.00		
PROFIT ON SALE OF ASSETS			
		1,756,891.44	309,840.17
			49,863.67
			27,817,600.74
			22,242,004.03

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for SAXENA SINGIVAL & VAID

INDIA TOURISM DEVELOPMENT CORPORATION LTD
 UNIT : HOTEL RAJNITI, NEW DELHI
 OPERATING AND MAINTENANCE EXPENSES

SCHEDULE 9

	CURRENT YEAR	PREVIOUS YEAR
	Rs.Ps	Rs.Ps
COST OF CONSUMPTION OF RAW MATERIALS OTHER MATERIALS SOLD AND SERVICES (as per sub-schedule "C")		
Cost of materials sold		
Opening Stock	207,064.31	212,264.22
Purchases & Adjustments (Including Excise fee)	304,247.44	354,072.66
	511,311.75	567,136.88
Less:		
Sales, Transfer & adjustments (at cost)	110,321.90	207,064.31
Closing Stock	400,909.77	360,072.57
Consumption of materials & Production Expenses	110,321.90	207,064.31
Opening Stock	01,996.13	74,357.59
Purchases & Production Expenses	1,856,226.85	2,029,661.62
	1,938,122.88	2,103,010.21
Less:		
Sales, transfer & adjustments (at cost)	02641.05	81,990.13
Closing Stock	1,055,401.33	2,103,919.21
	2,256,471.10	2,403,091.78

for SAXENA SINGIAL & VAID
 Chartered Accountants

Saxena Singial & Vaid

(R.K. SHARMA)
 PARTNER
 Place: NEW DELHI

200



(D.R. KAJJEKAR)
 Manager (F & A)

D.R. Kajjekar

(R.C. GUJRAL)
 General Manager

R.C. Gujral



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INDIA TOURISM DEVELOPMENT CORPORATION LTD
UNIT : HOTEL RAJATI, NEW DELHI

GROUPING OF THE COST OF CONSUMPTION OF MATERIALS SOLD & SERVICE RENDERED

PARTICULARS	OPENING STOCK	PURCHASES	KEER FROM OTHER UNIT	ADJUST. MERITS	TOTAL 2131415	BILLS AT COST	KEER TO OTHER UNITS	ADJUSTMENTS CANTEN TRANSFER	CLOSING STOCK	TOTAL 7181910	THIS YEAR CONSUMPTION	PREVIOUS YEAR CONSUMPTION
	2								10			
1 COST OF MATERIAL SOLD												
A. BEER, WINE & SPIRIT	163842.43	218673.00	0.00	0.00	377515.43	0.00	0.00	0.00	91198.89	91198.89	282165.4	246471
B. CIGAR & CIGARETTES	19907.14	13702.44	0.00	0.00	33609.58	0.00	0.00	0.00	10262.11	10252.11	23357.47	25329.53
C. SOFT DRINKS	23314.74	76872.00	0.00	0.00	100186.74	0.00	0.00	0.00	88770.98	88770.98	91315.76	88322.83
TOTAL - 1	207064.31	307247.44	0.00	0.00	511311.75	0.00	0.00	0.00	110321.98	110321.98	40299.77	360077.57
2 COST OF CONSUMPTION OF RAW MATERIALS												
A. PROMISORS	61977.71	716335.80	0.00	0.00	784313.61	0.00	0.00	0.00	70573.61	70573.61	713739.90	656301.53
B. FRESH SUPPLIES	13918.42	1138891.05	0.00	9.00	1157808.47	0.00	0.00	0.00	12067.84	12067.84	141741.53	1365521.55
TOTAL - 2	81896.13	1855226.85	0.00	0.00	1938122.98	0.00	0.00	0.00	82841.65	82841.65	165481.43	2072023.08
GRAND TOTAL (1+2)	288960.44	2160474.29	0.00	0.00	2449434.73	0.00	0.00	0.00	192863.63	192863.63	228471.20	2382095.65

for SAYERIA SHIGIHAL & VAD
 Chartered Accountants
Sayeria Shigihal & Vad
 R.K. SHARMA
 PARTNER
 PLOCE (NEW DELHI)
 Date: 10.07.2001

Bany
 (B R KALYANI)
 MANAGER (F & A)

Rajani
 (R.C. GUJARI)
 GENERAL MANAGER



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INDIA TOURISM DEVELOPMENT CORPORATION LTD
 UNIT : HOTEL RAJITI, NEW DELHI
 EMPLOYEES REMUNERATION & BENEFITS

EMPLOYEES REMUNERATION & BENEFITS (as per sub-schedule "B")	CURRENT YEAR		PREVIOUS YEAR
	Rs.Ps	Rs.Ps	Rs.Ps
Salaries Wages & Bonus etc.	28,730,353.28	27,420,567.20	32,795,158.46
Contribution to PF & Other Funds	1,870,874.00	1,639,170.00	
Staff Welfare Expenses (including contribution to SWF) Uniforms	2,828,123.25	3,543,011.80	
	633,675.74	183,400.46	
		35,071,026.25	32,795,158.46
		35,071,026.25	32,795,158.46

for SAXENA SINGHAL & VAID
 Chartered Accountants

(R.K. SHARMA)
 PARTNER
 Place | NEW DELHI
 Date | 10.07.2001



(B.R. KANEKAR)
 Manager (F & A)

(R.C. GUPTA)
 General Manager

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HDA TOURISM DEVELOPMENT CORPORATION LTD
 UNIT : HOTEL RANJIT, NEW DELHI
 EMPLOYEES REMUNERATION & BENEFITS (GROUP #103)

EMPLOYEES REMUNERATION & BENEFITS	CURRENT YEAR		TOTAL	PREVIOUS YEAR		
	OFFICER	STAFF		OFFICERS	STAFF	
Basic Pay	2,131,474.26	11,021,241.15	14,058,716.40	1,709,526.60	7,390,171.48	
Contract Wages	180,900.00	1,592,118.00	1,592,118.00	78,000.00	1,628,008.00	
Leave Rent	812,321.98	4,092,346.70	4,904,667.88	643,252.30	6,730,539.75	
City Compensatory Allowance	51,184.00	372,448.48	423,632.48	45,850.00	223,540.78	
House Rent Allowance	408,431.00	3,091,950.82	3,500,381.82	398,208.90	1,874,868.09	
Tripnet Subsidy	134,720.00	3,72,414.30	507,134.30	136,510.00	223,680.00	
Meal Allowance	-	304,212.40	304,212.40	-	217,358.30	
Medical Relief	-	119,010.85	119,010.85	12,625.00	704,081.50	
Cash Allowance	-	15,145.70	15,145.70	-	12,380.10	
Night Allowance	-	47,514.00	47,514.00	-	168,764.00	
Graduation Allowance	-	5,982.00	5,982.00	-	21,609.00	
Honorarium	-	2,412.00	2,412.00	-	9,351.00	
SIRI Allowance	-	13,586.00	13,586.00	-	10,972.10	
Overtime	-	260,880.90	260,880.90	-	716,116.80	
Leave Encashment	-	1,430,591.20	1,430,591.20	-	505,167.60	
Education Allowance	-	12,240.00	12,240.00	-	15,240.00	
Supper	-	27,881.00	27,881.00	-	11,002.10	
Arrears of Wages (revision)	-	25,881.00	25,881.00	53,854.60	18,447.00	
Waiting Allowance	-	734,226.00	734,226.00	-	23,619,204.80	
Ex Gratia	3,719,037.23	24,440,211.31	28,167,248.54	3,137,887.30	20,481,397.60	
Provision for Leave Encashment	-	440,302.00	440,302.00	-	3,810,202.00	
Wage Revision	-	1,122,802.72	1,122,802.72	-	27,429,566.80	
Payment in excess of WRC Provision	3,719,037.23	26,011,316.03	29,730,353.26	5,137,807.30	24,291,670.60	
CONTRIBUTION FOR PROVIDENT FUND						
AID OILER ADMINISTRATIVE CHARGES	360,915.00	1,411,318.00	1,772,233.00	402,800.00	1,169,485.00	
Corporation's Contr. To PF	-	27,835.00	27,835.00	-	25,083.00	
Administrative Charges	-	78,032.00	78,032.00	-	41,034.00	
Deposit Linked Insurance Scheme	-	774.00	774.00	-	697.00	
EPF Inspection Charges	360,915.00	1,517,959.00	1,878,874.00	402,800.00	1,236,299.00	
STAFF WELFARE EXPENSES & CONTRIBUTION TO SWF						
Contribution to SWF	-	107,731.20	107,731.20	-	877,142.00	
Welfare Expenses	-	542,346.00	542,346.00	-	215,005.35	
Family Pension Contribution	-	-	-	-	539,316.00	
ESI Contribution	-	1,997,392.90	1,997,392.90	-	1,604,693.95	
Medical Expenses	-	136,466.15	136,466.15	-	209,581.50	
Leave Travel Concession	-	44,181.00	44,181.00	-	7,293.00	
LTC Encashment	0.00	2,820,123.25	2,820,123.25	0.00	3,543,011.80	
LF FORMS	0.00	633,675.74	633,675.74	0.00	183,400.46	

for SAKSHI, SINGH & VAID Chartered Accountants

(BRKATEKAR)

(RCGLAN)

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INDIA TOURISM DEVELOPMENT CORPORATION LTD
UNIT : HOTEL RANJIT, NEW DELHI

SCHEDULE 11

ADMINISTRATIVE & BUSINESS PROMOTION EXPENSES

	CURRENT YEAR		PREVIOUS YEAR
	Rs.Ps	Rs.Ps	Rs.Ps
1 TRAVELLING & CONVEYANCE Staff		51,180.00	229,221.25
2 AUDITOR'S REMUNERATION Audit Fees In other capacity a. Certification b. Tax Audit Fee	38,226.00 2,352.50	30,508.50	10,237.50
3 LEGAL & PROFESSIONAL CHARGES Legal Expenses Professional Charges		09,439.00 16,001.00	44,528.00 10,208.50
4 PRINTING STATIONERY & PERIODICALS Printing & Stationery		212,294.03	113,262.58
5 POSTAGE, TELEGRAMS, TELEPHONE, TELEX & F/		704,414.00	608,222.00
6 ADVERTISEMENT, PUBLICITY & SALES PROMOTION		6,257.00	127,768.00
7 FEES & SUBSCRIPTION		65,447.00	174,930.00
8 ENTERTAINMENT		64,853.19	140,594.61
9 BAND & MUSIC		20,022.00	450.00
10 COMMISSION TO TRAVEL AGENTS		34,926.35	13,812.86
11 COMMISSION TO ASIOK TRAVELS & TOURS		247,235.00	182,547.00
12 OTHER EXPENSES a. Bank Charges b. Computer Rental c. F. Exchange Variation d. Tax on cable TV		66,420.00	61,205.00
13 POWER & FUEL Electricity Charges Less Recoveries Furnance Oil Gas & Fuel	3,947,028.85 59,788.10	3,807,260.76 520,158.00 487,373.50	4,323,610.30 609,744.00 365,447.80
		4,902,780.26	5,340,710.10

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ADMINISTRATIVE & BUSINESS PROMOTION EXPENSES

	CURRENT YEAR			PREVIOUS YEAR
	Rs Ps	Rs Ps	Rs Ps	
14 RENT RATES TAXES & INSURANCE				
Rent	304,318.22	394,318.22	1,021,136.00	1,594,880.22
Rates & Taxes	1,023,076.00	1,021,136.00	181,435.00	
Insurance	70,130.00			
15 REPAIRS & MAINTENANCE				
Plant & Machinery	1,352,202.63	1,257,212.07	480,767.48	1,817,933.65
Buildings	2,292,028.45	3,690,001.00	69,034.00	
Others	51,770.00			
16 UPKEEP & SERVICE COST & OTHER OPERATING EXPENSES				
Water Charges	335,447.00	611,813.35	66,986.70	
Newspaper & Periodicals	05,041.85	129,460.00	888.00	
Gardening & Landscaping	03,458.00	432,554.25	52,903.00	
Decoration & Flowers	255,915.00	219,547.22	108,028.55	
Linen & Blankets write off	00,200.00	108,028.55	332,402.40	
And Pest Operations	286,575.98			
And Pest Operations	63,505.10			
Cleaning materials & Others	282,737.00	1,453,840.03		1,854,574.47
Other Sundry Exp.				
Laundry Charges				
18 WRITE OFF & BREAKAGES				
Crockery, Cutlery, Kitchen Utensils	131,213.00	131,213.00	107,033.00	1,717,875.94
Other Amounts written off			1,608,942.94	
Other Amounts written off-Debtors				
		13,296,896.36		14,180,070.67

for SAXENA SINGHAL & VAID
Chartered Accountants

(Signature)

(R.K. SHARMA)
PARTNER
Place | NEW DELHI
Date | 10.07.2001



(B.R. KANEKAR)
Manager (F & A)

(Signature)

(R. GULATI)
General Manager

(Signature)



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INDIA TOURISM DEVELOPMENT CORPORATION LTD
UNIT : HOTEL RAJIT, NEW DELHI

SHARE OF HEADQUARTERS' OVERHEADS

SCHEDULE 12

	CURRENT YEAR		PREVIOUS YEAR
	Rs.Ps	Rs.Ps	Rs.Ps
1 SHARE OF CENTRAL OVERHEADS		455,000.00	801,143.00
2 DIVISIONAL OVERHEADS		1,584,000.00	1,313,652.00
		1,129,000.00	512,515.00

for SAXENA SINGHAL & VAID
Chartered Accountants

(R.K.SHARMA)
PARTNER
Place | NEW DELHI
Date | 10.07.2001



(B.R.KANJEKAR)
Manager (F & A)

(R.C.GULATI)
General Manager

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SCHEDULE - 13

INDIA TOURISM DEVELOPMENT CORPORATION LTD.
UNIT : HOTEL RANJIT, NEW DELHI

	<u>CURRENT YEAR</u> RS.	<u>PREVIOUS YEAR</u> RS.
<u>CONTINGENT LIABILITIES</u>		
1 CLAIMS AGAINST THE COMPANY NOT ACKNOWLEDGED AS DEBTS	NIL	NIL
2 OTHER MONEY FOR WHICH THE COMPANY IS CONTINGENT LIABLE	NIL	NIL
3 CONTINGENT LIABILITY IN RESPECT OF DEMANDS FROM THE EMPLOYEES	NIL	NIL
4 ESTIMATED AMOUNT OF CONTRACTS REMAINING TO BE EXECUTED ON CAPITAL ACCOUNT AND NOT PROVIDED FOR	NIL	NIL
5 GUARANTEES EXECUTED IN FAVOUR OF CUSTOMS AUTHORITIES FOR GOODS UNDER BOND	NIL	NIL
6 LETTER OF CREDIT OUTSTANDING	NIL	NIL
7 <u>CURRENT LIABILITIES & PROVISIONS</u>		
DISPUTED TAX LIABILITIES NOT PROVIDED FOR (M.C.D.) RS. 57,74,098.00 (LAST YEAR RS. 95,83,222.00)		
8 SUNDRY CREDITORS INCLUDE UN-LINKED RECEIPTS FROM CUSTOMERS OF RS 9,14,786.25 (PREVIOUS YEAR RS. 6,00,259.51)		
9 <u>PROVISIONS</u>		
THE GRATUITY LIABILITY AS ON 31ST MARCH, 2001 ON THE BASIS OF ACTUAL VALUATION AS REDUCED BY THE SURRENDER VALUE OF THE POLICY WITH THE LIFE INSURANCE CORPORATION OF INDIA HAS BEEN FULLY PROVIDED FOR. THE FUTURE PAYMENT OF GRATUITY TO THE ELIGIBLE EMPLOYEES AS ON 31.3.2001 ON ARITHMETICAL BASIS WORKS OUT TO RS. 1,96,58,605.00. RS. 4,51,896.00 HAS BEEN PAID IN THE YEAR BY DEBIT TO PROVISION FOR GRATUITY ACCOUNT AS UNIT'S CONTRIBUTION TO THE GRATUITY FUND TRUST UNDER THE UC GROUP GRATUITY SCHEME.		
10 AN AMOUNT OF RS. NIL HAS BEEN PROVIDED FOR BONUS FOR THE YEAR 2000-01 AND RS. NIL FOR THE YEAR 1999-2000.		
11 AN AMOUNT OF RS. NIL HAS BEEN PAID DURING THE YEAR AGAINST BONUS TO THE EMPLOYEES (PREVIOUS YEAR RS. 175941.80) UNDER THE DIRECTIVES OF THE COURT FOR WHICH NO PROVISION HAS BEEN MADE IN THE PREVIOUS YEAR.		

THE SALES TAX ASSESSMENT ARE BEING MADE THROUGH H.CTRS.

TERMS OF PURCHASE/LEASE OF LAND ACQUIRED FROM NIL HAVE NOT BEEN FINALISED AND AS SUCH LIABILITY FOR COST, LEASE RENT, GROUND RENT AND REGISTRATION FEE ETC. HAS NOT BEEN CREDITED.

LEASE DEED HAS NOT BEEN EXECUTED IN FAVOUR OF THE COMPANY. THIS ANNEXURE IS THE TRUE COPY OF THE ORIGINAL DOCUMENT



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- REGISTRATION OF TITLE DEED IN FAVOUR OF THE CORPORATION HAS NOT BEEN EFFECTED.
- PENDING FINALISATIO OF COST, CAPITALISATION HAS BEEN DONE TO THE EXTENT OF RS. NIL ON THE BASIS OF PAYMENT MADE.
- 7 PENDING RECEIPT/SCRUTINY OF FINAL BILLS OF THE CONTRACTORS/SUPPLIERS, THE CAPITALISATION TO THE EXTENT OF RS. NIL HAS BEEN DONE.
- 18 FIXED ASSETS & CAPITAL WORK IN PROGRESS:
BUILDING INCLUDE STAFF QUARTERS OF VALUE OF RS. NIL
- 19 RS. NIL SPENT ON RENOVATION IN THE YEAR HAVE BEEN SEGREGATED AS CAPITAL EXPENDITURE OF RS. NIL AND REVENUE EXPENDITURE 'REPAIRS AND MAINTENANCE' RS. NIL.
- PHYSICAL VERIFICATION OF FIXED ASSETS HAS BEEN CARRIED OUT ON 31.3.2001 AND THE BALANCE HAVE BEEN RECONCILED WITH THE ASSETS REGISTER.
- 21 CAPITAL WORK IN PROGRESS IN SCHEDULE 4 INCLUDE A SUM OF RS. NIL.
- 22 CURRENT ASSETS, LOAN & ADVANCES:
CROCKERY, CUTLERY, GLASSWARE AND LIVEN ETC. IN HAND IN USE HAS BEEN VALUED AT COST OR NRV WHICHEVER IS LESS IN SCHEDULE 6 UNDER THE HEAD STOCK AND STORES.
- 23 SUNDRY DEBTORS:
CONFIRMATION OF BALANCE HAVE NOT BEEN RECEIVED FROM SUNDRY DEBTORS
- 24 INCLUDED IN THE DEBTORS AND ADVANCES ARE THE FOLLOWING :-

	AS AT 31ST 31/03/2001	AS AT 31ST 31/03/2000
A. I) DEBTS DUE FROM DIRECTORS AND OFFICERS OF THE CORPORATION	NIL	NIL
II) MAXIMUM AMOUNT DUE FROM DIRECTORS AND OFFICERS OF THE CORPORATION AT ANY TIME DURING THE YEAR	NIL	NIL
B. I) ADVANCE DUE FROM OFFICERS	49800.00	49500.00
II) MAXIMUM AMOUNT DUE FROM OFFICERS AT ANY TIME DURING THE YEAR	66410.00	78140.00

PROFIT & LOSS ACCOUNT
25 DISCOUNT AVAILABLE TO OFFICERS ACCORDING TO CORPORATIONS' PRACTISE HAS AI SO BEEN MADE AVAILABLE TO THE DIRECTORS OF THE CORPORATION PATRONISING HOTEL



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OPERATION & MAINTENANCE/EXPENSES/ADMINISTRATIVE EXPENSES INCLUDES RS. 2036.47 REPRESENTING DEFERRED REVENUE EXPENDITURE WRITTEN OFF AS DETAILED BELOW

HEAD OF ACCTURE OF EXPENDITURE	TOTAL DEFERRED REVENUE EXPENDITURE	AMOUNT WRITTEN OFF UPTO LAST YEAR 31.3.2000	AMOUNT WRITTEN OFF DURING THE YEAR 2000-2001	BALANCE BE WRITTEN OFF IN FUTURE YEARS
DEFERRED REVENUE EXPENDITURE	1050512.23	5518954.47	2532035.47	2986929.00

EXPENSES ON GENERATION OF POWER UNDER THE FOLLOWING HEADS SHOULD BE INDICATED:

	2000-2001	1999-2000
SALARY & WAGES	103595.00	54175.00
FUEL	15718.00	18663.00
DEPRECIATION		
REPAIRS	18750.00	21500.00

CHARGE IS MADE TO REPAIRS AND MAINTENANCE ACCOUNT IN RESPECT OF SALARIES, WAGES AND BONUS FOR REPAIRS CARRIED OUT AUTOMATICALLY.

- A) EXPENSES RELATING TO THE PREVIOUS YEAR DEBITED TO PROFIT & LOSS ACCOUNT RS. 1122802.22 PREVIOUS YEAR RS. 1104889.00
- B) PREVIOUS YEAR INCOME WRITTEN BACK AMOUNT RS. NIL
- C) DEPRECIATION INCLUDES RS. NIL RELATING TO PREVIOUS YEAR PROVIDED IN RESPECT OF ASSETS INSTALLED COMMISSIONED IN PREVIOUS YEAR. CAPITALISED DURING THE YEAR.

INCOME RELATING TO PREVIOUS YEAR CREDITED TO PROFIT & LOSS ACCOUNT RS. NIL (PREVIOUS YEAR RS. NIL).

COST OF CONSUMPTION OF RAW MATERIALS, OTHER SOLD AND SERVICE INCLUDES RS. 99833.80 BEING THE COST OF FOOD CONSUMED BY OPERATIONAL STAFF

ADDITIONAL INFORMATION PURSUANT TO THE REQUIREMENT OF PART - II OF SCHEDULE IV OF THE COMPANIES ACT 1955

- a) VALUE OF IMPORTS ON CIF BASIS DURING THE FINANCIAL YEAR WAS NIL
- b) EXPENDITURE IN FOREIGN CURRENCY DURING THE FINANCIAL YEAR WAS NIL
- c) STATEMENT OF COST OF MATERIAL SOLD

	IMPORTED VALUE	%AGE OF TOTAL RS.	INDIGENOUS VALUE	%AGE OF TOTAL RS.	TOTAL
	RS.		TOTAL RS.		
			1855481.43	100%	1855481.43

PROVISION (INCLUDING FRESH SUPPLIES)

BEER WINE AND SPIRITS

CIGARS & CIGARETTES

	286316.54	100%	286316.54
	23357.47	100%	23357.47
	91315.76	100%	91315.76



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ADDITIONAL QUANTITATIVE INFORMATION HAS NOT BEEN GIVEN AS THE CORPORATION HAS BEEN EXEMPTED FROM GIVING SUCH INFORMATION VIDE ORDER NO. 46/224/98-CL-111 DATED 20.11.98 OF DEPARTMENT OF COMPANY AFFAIRS (COMPANY LAW BOARD)

Bury
(B.R. KANEKAR)
MANAGER (F & A)

R. C. Gulati
R.C. GULATI
GENERAL MANAGER

AUDITOR'S REPORT
AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR SAXENA SINGHAL & VAID
CHARTERED ACCOUNTANTS

R.K. Sharma
(R.K. SHARMA)
PARTNER



PLACE: NEW DELHI
DATED: 10.07.2001

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SCHEDULE - 13

INDIA TOURISM DEVELOPMENT CORPORATION LTD.
UNIT : HOTEL RAJIT, NEW DELHI

	<u>CURRENT YEAR</u> RS.	<u>PREVIOUS YEAR</u> RS.
<u>CONTINGENT LIABILITIES</u>		
1 CLAIMS AGAINST THE COMPANY NOT ACKNOWLEDGED AS DEBTS	NIL	NIL
2 OTHER MONEY FOR WHICH THE COMPANY IS CONTINGENT LIABLE	NIL	NIL
3 CONTINGENT LIABILITY IN RESPECT OF DEMANDS FROM THE EMPLOYEES	NIL	NIL
4 ESTIMATED AMOUNT OF CONTRACTS REMAINING TO BE EXECUTED ON CAPITAL ACCOUNT AND NOT PROVIDED FOR	NIL	NIL
5 GUARANTEES EXECUTED IN FAVOUR OF CUSTOMS AUTHORITIES FOR GOODS UNDER BOND	NIL	NIL
6 LETTER OF CREDIT OUTSTANDING	NIL	NIL
7 <u>CURRENT LIABILITIES & PROVISIONS</u>		
DISPUTED TAX LIABILITIES NOT PROVIDED FOR (M.C.D.) RS. 97,74,098.00 (LAST YEAR RS. 95,83,222.00)		
8 SUNDRY CREDITORS INCLUDE UN-LINKED RECEIPTS FROM CUSTOMERS OF RS 9,14,786.25 (PREVIOUS YEAR RS. 6,00,259.51)		
9 <u>PROVISIONS</u>		

- THE GRATUITY LIABILITY AS ON 31ST MARCH, 2001 ON THE BASIS OF ACTUAL VALUATION AS REDUCED BY THE SURRENDER VALUE OF THE POLICY WITH THE LIFE INSURANCE CORPORATION OF INDIA HAS BEEN FULLY PROVIDED FOR. THE FUTURE PAYMENT OF GRATUITY TO THE ELIGIBLE EMPLOYEES AS ON 31.3.2001 ON ARITHMETICAL BASIS WORKS OUT TO RS. 1,96,58,605.00. RS. 4,51,896.00 HAS BEEN PAID IN THE YEAR BY DEBIT TO PROVISION FOR GRATUITY ACCOUNT AS UNIT'S CONTRIBUTION TO THE GRATUITY FUND TRUST UNDER THE LIC GROUP GRATUITY SCHEME.
- 10 AN AMOUNT OF RS. NIL HAS BEEN PROVIDED FOR BONUS FOR THE YEAR 2000-01 AND RS. NIL FOR THE YEAR 1999-2000.
- 11 AN AMOUNT OF RS. NIL HAS BEEN PAID DURING THE YEAR AGAINST BONUS TO THE EMPLOYEES (PREVIOUS YEAR RS. 175941.80) UNDER THE DIRECTIVES OF THE COURT FOR WHICH NO PROVISION HAS BEEN MADE IN THE PREVIOUS YEAR.
- 12 THE SALES TAX ASSESSMENT ARE BEING MADE THROUGH H.Q.TRS.
- 13 TERMS OF PURCHASE/LEASE OF LAND ACQUIRED FROM NIL HAVE NOT BEEN FINALISED AND AS SUCH LIABILITY FOR COST, LEASE RENT, GROUND RENT AND REGISTRATION FEE ETC. HAS NOT BEEN CREDITED.
- 14 LEASE DEED HAS NOT BEEN EXECUTED IN FAVOUR (THIS ANNEXURE IS THE TRUE COPY OF THE ORIGINAL DOCUMENT)



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- 5 REGISTRATION OF TITLE DEED IN FAVOUR OF THE CORPORATION HAS NOT BEEN EFFECTED.
- 16 PENDING FINALISATIO OF COST, CAPITALISATION HAS BEEN DONE TO THE EXTENT OF RS. NIL ON THE BASIS OF PAYMENT MADE.
- 17 PENDING RECEIPT/SCRUTINY OF FINAL BILLS OF THE CONTRACTORS/SUPPLIERS, THE CAPITALISATION TO THE EXTENT OF RS. NIL HAS BEEN DONE.
- 18 FIXED ASSETS & CAPITAL WORK IN PROGRESS:
BUILDING INCLUDE STAFF QUARTERS OF VALUE OF RS. NIL
- 19 RS. NIL SPENT ON RENOVATION IN THE YEAR HAVE BEEN SEGREGATED AS CAPITAL EXPENDITURE OF RS. NIL AND REVENUE EXPENDITURE 'REPAIRS AND MAINTENANCE' RS. NIL.
- 20 PHYSICAL VERIFICATION OF FIXED ASSETS HAS BEEN CARRIED OUT ON 31.3.2001 AND THE BALANCE HAVE BEEN RECONCILED WITH THE ASSETS REGISTER.
- 21 CAPITAL WORK IN PROGRESS IN SCHEDULE 4 INCLUDE A SUM OF RS. NIL.
- 22 CURRENT ASSETS, LOAN & ADVANCES:
CROCKERY, CUTLERY, GLASSWARE AND LINEN ETC. IN HAND IN USE HAS BEEN VALUED AT COST OR NRV WHICHEVER IS LESS IN SCHEDULE 6 UNDER THE HEAD STOCK AND STORES.
- 23 SUNDRY DEBTORS:
CONFIRMATION OF BALANCE HAVE NOT BEEN RECEIVED FROM SUNDRY DEBTORS
- 24 INCLUDED IN THE DEBTORS AND ADVANCES ARE THE FOLLOWING :-

	AS AT 31ST 31/03/2001	AS AT 31ST 31/03/2000
A. I) DEBTS DUE FROM DIRECTORS AND OFFICERS OF THE CORPORATION	NIL	NIL
II) MAXIMUM AMOUNT DUE FROM DIRECTORS AND OFFICERS OF THE CORPORATION AT ANY TIME DURING THE YEAR	NIL	NIL
B. I) ADVANCE DUE FROM OFFICERS	49800.00	49500.00
II) MAXIMUM AMOUNT DUE FROM OFFICERS AT ANY TIME DURING THE YEAR	66410.00	78140.00

PROFIT & LOSS ACCOUNT

25 DISCOUNT AVAILABLE TO OFFICERS ACCORDING TO CORPORATIONS' PRACTISE HAS BEEN MADE AVAILABLE TO THE DIRECTORS OF THE CORPORATION PATRONISING HOTEL



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OPERATION & MAINTENANCE/EXPENSES/ADMINISTRATIVE EXPENSES INCLUDES RS. 2632036.47 REPRESENTING DEFERRED REVENUE EXPENDITURE WRITTEN OFF AS

DETAILS BELOW

HEAD OF A/C NATURE OF EXPENDITURE	TOTAL DEFERRED REVENUE EXPENDITURE	AMOUNT WRITTEN OFF UPTO LAST YEAR 31.3.2000	AMOUNT WRITTEN OFF DURING THE YEAR 2000-2001	BALANCE BE WRITTEN OFF IN FUTURE YEARS
DEFERRED REVENUE EXPENDITURE	1050512.23	5518964.47	2632036.47	2925929.00

EXPENSES ON GENERATION OF POWER UNDER THE FOLLOWING HEADS SHOULD BE INDICATED:

	2000-2001	1999-2000
SALARY & WAGES	15718.00	18553.00
FUEL		21500.00
DEPRECIATION	16750.00	
REPAIRS		

NO CHARGE IS MADE TO REPAIRS AND MAINTENANCE ACCOUNT IN RESPECT OF SALARIES, WAGES AND BONUS FOR REPAIRS CARRIED OUT AUTOMATICALLY.

- A) EXPENSES RELATING TO THE PREVIOUS YEAR DEBITED TO PROFIT & LOSS ACCOUNT RS. 1104889.00
- B) PREVIOUS YEAR INCOME WRITTEN BACK AMOUNT RS. NIL
- C) DEPRECIATION INCLUDES RS. NIL RELATING TO PREVIOUS YEAR PROVIDED IN RESPECT OF ASSETS INSTALLED COMMISSIONED IN PREVIOUS YEAR, CAPITALISED DURING THE YEAR.

INCOME RELATING TO PREVIOUS YEAR CREDITED TO PROFIT & LOSS ACCOUNT RS. NIL (PREVIOUS YEAR RS. NIL)

COST OF CONSUMPTION OF RAW MATERIALS, OTHER SOLD AND SERVICE INCLUDES RS. 99633.80 BEING THE COST OF FOOD CONSUMED BY OPERATIONAL STAFF

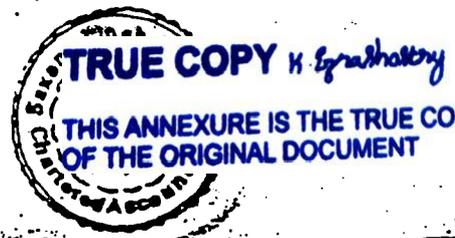
ADDITIONAL INFORMATION PURSUANT TO THE REQUIREMENT OF PART - II OF SCHEDULE IV OF THE COMPANIES ACT 1956

- A) VALUE OF IMPORTS ON CIF BASIS DURING THE FINANCIAL YEAR WAS NIL
- B) EXPENDITURE IN FOREIGN CURRENCY DURING THE FINANCIAL YEAR WAS NIL
- C) STATEMENT OF COST OF MATERIAL SOLD

	IMPORTED VALUE	%AGE OF TOTAL	INDIGENOUS VALUE	%AGE OF TOTAL	TOTAL
	RS.		RS.		RS.
PROVISION (INCLUDING FRESH SUPPLIES)			1855481.43	100%	1855481.43
BEER WINE AND SPIRITS			286316.54	100%	286316.54
CIGARS & CIGARETTES			23357.47	100%	23357.47
DRINKS			91315.76	100%	91315.76



Jony



Reg...

EARNINGS IN FOREIGN CURRENCY RS. 1903873.70
(PREVIOUS YEAR RS. 2183912.55)

PREVIOUS YEAR FIGURES HAVE BEEN REGROUPED AND REARRANGED WHEREVER NECESSARY

DETAIL OF PROVISION FOR WAGE REVISION HCE (NON EXECUTIVES) -

	AMOUNT (RS.)
PROVISION FOR WAGE REVISION AS ON 31.03.2000	5367723.00
LESS AMOUNT OF ARREARS INCLUDING EMPLOYERS' SHARE TO PF FROM 01.01.1997 TO 31.03.2000	6490525.22
	1122902.22
PAYMENT MADE IN EXCESS OF PROVISION FOR WAGE REVISION	1122902.22

DETAIL OF PROVISION FOR WAGE REVISION IN RESPECT OF OFFICERS ON IDA PATTERN - RS. NIL

37 A SUM OF RS. 24227.00 ATTACHED BY EPF AUTHORITY (P.F. COMMISSIONER) CASE IS PENDING IN THE COURT.

38 AS PER CIRCULAR FOR ACCOUNTING STANDARD REVISED CHANGING IN INVENTORY VALUATION UP TO THE YEAR 2000-01 AS UNDER :-

CROCKERY	111758.00
UTLERY	3966.00
UTENSIL	5871.00
GLASSWARE	9608.00
LINEN	140017.00
BLANKET	115299.00
	357128.00

39 SUPPLEMENTARY TO SCHEDULE 13 NOTES TO ACCOUNTS FOR THE FINANCIAL YEAR 2000-01

1) DISCLOSURE OF INFORMATION REGARDING EMPLOYEES DRAWING REMUNERATION UNDER SECTION:217 (2A)

I) FOR PART OF THE YEAR
DRAWING RS. 50000/-P.M. NIL

II) FOR THE WHOLE YEAR DRWING
RS. 6.00 LACS OR MORE P.A. NIL

2) AMOUNT EXCEEDING RS. 1.00 LACS DUE TO SMALL SCALE INDUSTRIES FOR MORE THAN DAYS 30 DAYS NIL

3) INFORMATION REGARDING FIXED ASSETS NOT IN ACTIVE USE.

A' REALISABLE VALUE IS MORE THAN DEPRECIATED VALUE RS. NIL

ABLE VALUE IS LESS DEPRECIATED VALUE RS. NIL



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ADDITIONAL QUANTITATIVE INFORMATION HAS NOT BEEN GIVEN AS THE CORPORATION HAS BEEN EXEMPTED FROM GIVING SUCH INFORMATION VIDE ORDER NO. 46/224/98-CL-111 DATED 20.11.98 OF DEPARTMENT OF COMPANY AFFAIRS (COMPANY LAW BOARD)

Bury
(B.R. KHANERAR)
MANAGER (F & A)

R.C. Gulati
R.C. GULATI
GENERAL MANAGER

AUDITOR'S REPORT
AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR: SAXENA SINGHAL & VAID
CHARTERED ACCOUNTANTS

R.K. Sharma
(R.K. SHARMA)
PARTNER



PLACE: NEW DELHI
DATED: 10.07.2001

My



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ANNEXURE C

Calculation of Price Per Share

Total amount	Rs.30,30,00,000 (A)
Less: paid seperately	Rs.20,14,08,513
Specified Liabilities	(B) = (i)+(ii)
(i) VRS Dues	Rs. 3,40,86,000
(ii) Outstanding Liabilities	
i. To MCD for Property Tax	Rs. 66,15,913
ii. To MCD for Service Charges	Rs. 15,45,141
iii. To L&DO for damages, ground rent etc.	Rs. 7,77,54,966
iv. To L&DO for unearned increase	Rs. 8,14,06,493
Bid Amount towards Purchase of Shares	Rs.10,15,91,487 (C) = (A - B)
Amount representing the value of 99.97% of the share capital or 35,62,670 shares	Rs.10,15,91,487 (C)
Amount payable to the Government of India for 32,06,393 shares	Rs. 9,14,32,041
Amount payable to the Indian Hotels Company Limited for 3,56,277 shares	Rs. 1,01,59,446
Value Per Share	Rs. 28.52



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ANNEXURE D

Employees

D I - Regular Employees Page Numbers: D1 - D4

D II - VRS Employees and Amounts Due to Them Page Numbers: D5 - D17

D III - (a) Contract Employees - Nil

(b) Contracts in respect of DII - (a) - Nil



Hotel Ranjit, New Delhi

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The Ashok Group

जापन
MEMORANDUMहोटल रणजीत
Hotel Ranjitप्रेषक
FromAsstt. Manager (HR) / *[Signature]*सेवा में
To Vice President (HR)निर्देश
Ref.

HRP/VRS/2002

तारीख
Date 16.5.2002Sub: Voluntary Retirement Scheme

As directed over Telephone, the names of the Executives and Non-Executives who have not opted for VRS is given below:-

S.No. Name & Designation (Executives)

- | | | |
|----|---------------------|-------------------------|
| 1. | S/Shri Kirti Kumar, | Executive Manager (F&B) |
| 2. | Ravi Bhushan | Sous Chef |
| 3. | Sohan Lal | Manager (E&M) |
| 4. | Ravi Mangotra | Asstt. Manager (FO) |

Non-Executives

- | | | |
|-----|------------------------|----------------------------|
| 1. | Gilbert Samuel | Supdt. (A/cs) |
| 2. | Ramesh Sharma | Sr. Asstt. Gr. I |
| 3. | K.K. Mathur | -do- |
| 4. | Ishwar Singh | Sr. Asstt. Gr. II |
| 5. | K.S. Chauhan | -do- |
| 6. | V.K. Sharma | Jr. Asstt. Gr. II |
| 7. | H. Khurana | -do- |
| 8. | V.K. Bhatia | -do- |
| 9. | A.K. Satriwal | Sr. Clerk Gr. I |
| 10. | Rakha Sharma | Jr. Asstt. Gr. II |
| 11. | C.R. Saini | Sr. Clerk Gr. I |
| 12. | Sujata | -do- |
| 13. | Sunil Pradhan | Linenkeeper |
| 14. | P.K. Ahluwalia | Sr. Clerk Gr. I |
| 15. | Ranjit Singh, Security | Headclerk Gr. I |
| 16. | GC Khanna | Jr. Asstt. Gr. I |
| 17. | JS Kumar, Sxk. | Sal. Gr. F.O. Asstt. Gr. I |
| 18. | SK Vohra | Sr. F.O. Asstt. Gr. I |
| 19. | Charanjeet Kumar | Sr. Tele. Opr. Gr. I |
| 20. | Mrs. Kiran Sharma, | Sr. Room Atten Gr. II |
| 21. | Mrs. Suman Dua | -do- |
| | Ramphal Singhal | Jr. Housekeeper Gr. II |
| | Raghubar Dayal | Sr. R.A. Gr. II |

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आपन
MEMORANDUM

होटल रणजीत
Hotel Ranjit

प्रेषक
From

सेवा में
To

निर्देश
Ref.

तारीख
Date

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56	Damodar Swaroop,	Glass-cum-Polish Boy
57	Roshan Singh	Houseman Gr-II
58	Yudhvir Singh,	Commis-V
59	Inder Singh Negi	Messenger Gr.III
60	Jagat Singh	Commis-VI
61	Shankar Lal	Commis-V
62	Davinder Singh	Storeman Gr.II
63	B.P.Singh	Security Guard Gr.II
64	Bikram Singh	Security Guard Gr.I
65	Suresh Kumar	-do-
66	Ram Kumar Singh Rana	-do-
67	Sushil Kumar Bhot	Page Boy Gr.V
68	Smt. Sheela Kapoor	Room Atten. Gr.I
69	Santosh Kumar,	Houseman Gr.V III
70	Tara Bahadur,	Gardener Gr.I
71	Ram Niwas	Gardener Gr.II
72	Shyam Lal	Helper Gr.I
73	Arag Dev Saha	Helper Gr-II
74	Mohd. Usama	Commis-VI
75	Narain Singh	Room Atten Gr.I
76	Subhash	Houseman Gr.II
77	Harpal, Houseman Gr.III	
78	Hari Om	Houseman Gr.III
79	Birpal	-do-
80	Jagdish-II	-do-
81	Om Parkash	-do-
82	Om Vir	Houseman Gr.V
83	Smt. Shanti,	-do-
4	Smt. Sushila	Linen Helper
5	Anis Ali	Sr. Commis de Rang
6	Ashok Kumar	Commis
7	Jagdish	-do-



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DETAILS OF EMPLOYEES WHO HAVE OPTED VRS IN RESPONSE TO ITDC
CIRCULAR HRW/C/RS/2002 DT. 15.4.2002

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
NO.	NAME OF THE EMPLOYEE	DESIGNATION	DATE OF JOINING	DATE OF BIRTH	DATE OF SUPER-ANNUATION	SCALE OF PAY	BASIC PAY	DA (vda+da)
	S/Sbri						Rs.	Rs.
1	A.S. Kushal	St. Mgr (Civil)	23/07/1983	15/04/1955	30/04/2013	10000-15200	12925	6333
2	P K Tyagi	AM (MM&D)	11/08/1970	04/08/1947	31/08/2005	8600-14600	10350	2612
3	Capt. R.R. Arora	St. Mgr (V&S)	16/06/1985	30/03/1946	31/03/2004	10000-15200	14225	6970
4	Ronald Frederick	Dy. Mgr (HO)	08/08/1973	19/01/1949	31/01/2007	10000-15200	13250	6493
5	Sulani Singh	AM (HR)	30/07/1982	19/06/1952	30/06/2010	8000-13500	8825	4324
6	S S Geal	Mgr (A/c)	04/11/1969	06/11/1945	30/11/2003	10000-15200	13900	6811
7	Ms. Rama Yugal	Execu. Mgr(HO)	14/05/1975	02/11/1945	30/11/2003	10000-15200	13575	6652
8	Waller Loyall	Execu. Mgr(HO)	21/11/1971	15/11/1944	30/11/2001	10000-15200	14225	6970
9	AK Bhardwaj	GM	05/09/1973	19/12/1952	31/12/2010	12000-16500	15000	7350
	TOTAL							

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UNIT : RANJIT

22

NO. OF DAYS FOR EXGRATIA	Service completed 35 days for every completed year	Service left unit superannuating 25 days for each year of balance service	TOTAL EXGRATIA AMOUNT	GRATUITY AMOUNT	LEAVE ENCASHMENT AMOUNT	NOTICE PAY AMOUNT	TOTAL AMOUNT PAYABLE
(11)	(12)	(13)	(14)	(15)	(16)	(17)	
421274.22	175156.58	596470.80	211100.05	172040.37	57774.75	1037365.96	
517181.31	37814.16	554995.46	257762.77	79118.85	41986.45	933763.53	
416251.16	32381.63	448632.79	207676.49	52291.62	63585.75	712376.65	
658357.53	76776.39	735133.92	330307.21	197425.00	59227.5	1220916.1	
302980.64	38574.31	391555.44	151722.12	15703.96	39447.75	55429.27	
0.00	0.00	372798.00	350000.00	169139.83	62133	954070.83	
0.00	0.00	364091.50	338409.09	181366.53	60680.25	644537.36	
0.00	0.00	127171.50	350000.00	205593.93	63585.75	746351.18	
747483.33	156964.58	907347.52	350000.00	163370.00	67050	1492767.92	
3063528.19	570680.15	4498187.34	2547177.72	1302040.08	515371.20	8852776.33	

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Handwritten signature: S. J. P.



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जापत
MEMORANDUM

होटल रणजीत
Hotel Ranjit

(12/02)

(HR)/GM(R)

सेवा में
To : GM(HR-V)

तारीख
Date : 16.5.2002

P/VRS/2002

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Sub: Voluntary Retirement Scheme

This has reference to your memo No. GM(HR-V)/VRS/2002 dated 30.4.2002 on the subject cited above.

Out of the 13 Executives posted at Hotel Ranjit, 9 Executives have opted VRS and applications have already been submitted to your office.

Out of 139 Non-Executives we have received application for VRS from 43 employees and the details have been given in the format enclosed herewith.

(Signature)
(Gulzar Singh)

Encl: as above

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DETAILS OF EMPLOYEES WHO HAVE OPTED VRS IN RESPONSE TO ITDC
CIRCULAR HWCVRS/2002 DT: 15.4.2002

Page-1

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
S. NO.	NAME OF THE EMPLOYEE	DESIGNATION	DATE OF JOINING	DATE OF BIRTH	DATE OF SUPER-ANNUITATION	SCALE OF PAY	BASIC PAY	DA (admitted)
1	Ram Kumar	Security Guard	1-3-84	13-10-45	31-10-2003	4660-6910	5320/-	2314.80
2	Arad Singh	Security Guard	6-3-89	15-6-49	30-6-2007	4900-5795	4900/-	1750.80
3	Ved Prakash	Helper Gr-II	4-1-80	10-5-55	31-5-2013	4200-5725	4925/-	2023.80
4	Subhash Matheta	So. Clerk Gr-I	14-1-1966	18-6-48	30-6-2004	4860-7310	5530/-	2405.00
5	Ganesh	So. Room Attend.	3-7-86	15-7-47	31-7-05	4530-6455	5360/-	2345.60
6	R.L. Vachan	Dr. Assist. II	31-1-70	5-2-49	28-9-07	5050-7700	6960/-	2744.70
7	Ravi Ram	Magician II	1-6-1975	31-12-45	31-12-06	4300-5925	5330/-	2530.00
8	Vijay Kashyap	So. Assist. Gr-I	8-6-67	28-7-47	31-7-05	6450-10100	7840/-	3364.20
9	Yogendra Paha	Commis II	2-2-78	12-1-58	31-1-18	4300-5925	5330/-	2335.20
10	V.P. Anant	Off. Gr. F.O. Assist	18-8-76	24-10-51	31-10-09	7040-11090	8590/-	3627.90
11	S.P. Singh	Page Boy	22-8-66	9-2-46	28-2-04	4300-5925	5330/-	2335.20
12	Apurba Ray	Off. (Asst)	27-5-65	20-4-46	30-4-04	7040-11090	8590/-	3627.90
13	G.D. Prasad	Chief to Room	10-8-76	16-5-47	31-5-05	4560-7330	6140/-	2657.90

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The departmental enquiries are pending and Sd/- Agal Singh is presently under suspension.



AM(HF)

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UNIT: HOTEL RAJASTHAN NEW DELHI

Page-1 (Contd.)

NO. OF DAYS FOR EXGRATIA	Service completed 35 days for every completed year	Service left until superannuating 35 days for each year of balance service	TOTAL EXGRATIA AMOUNT	GRATUITY AMOUNT	LEAVE ENCASHMENT AMOUNT	NOTICE PAY AMOUNT	TOTAL AMOUNT PAYABLE
(11)	(12)	(13)	(14)	(15)	(16)	(17)	
630	25 (17 months)	128931.10	80315.00	27593.00	—	236899.00	1-06-2004
455	125	115011.00	45758.00	2495.00	7185.80	170752.80	1-10-02
770	275	244530.00	90866.00	2628.00	8761.30	346783.30	1-12-02
1260	50 (25 months)	198375.00	167919.00	14915.00	—	381209.00	1-9-02
560	75	163099.75	72517.00	6510.00	9663.60	249790.00	1-6-02
1120	125	373686.75	149015.00	NIL	11232.70	553934.50	1-9-02
445	100	266997.50	121734.00	4770.00	9539.20	403040.70	1-9-02
1225	75 (35 months)	425835.60	229304.00	2404.00	—	663543.40	1-9-02
840	350	303450.00	108208.00	NIL	9644.20	421817.00	1-12-02
910	175	441920.50	185520.00	15240.00	15244.90	657925.00	1-9-02
1260	50 (21 months)	160969.20	162312.00	25360.00	—	346640.80	1-9-02
1295	50 (23 months)	281011.70	264009.00	45532.00	—	610559.70	1-8-02
910	75	288900.50	134220.00	3002.00	10989.90	464121.90	1-6-02

Total = 3392721.96 / 1831695.00 / 199459.00 / 82531.60 / 5507009.50

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DETAILS OF EMPLOYEES WHO HAVE OPTED VRS. IN RESPONSE TO ITDC
CIRCULAR HRWCN/RS/2002 DT. 15.4.2002

Page-2

5. NO.	NAME OF THE EMPLOYEE	DESIGNATION	DATE OF JOINING	DATE OF BIRTH	DATE OF SUPER-ANNUATION	SCALE OF PAY	BASIC PAY	DA (vaidi)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
14	A. Thankarajan	Tel. Operator	18.2.1988	25.9.44	30.9.2002	4860-7310	5890/-	2570.60
15	Tilak Ram	E.O. Assl. Gr-II	14.2.1969	25.12.49	31.12.2007	41860-7310	6140/-	2657.90
16	Mrs. Suresh Kaur	Sr. Rom Att. Gr. I	26.6.1986	5.7.1956	31.7.2014	4660-6910	5710/-	2467.80
17	Balam Singh	Sr. R. Mtd. Gr. II	20.1.1971	26.9.1944	30.9.2004	4530-6450	5830/-	2549.70
18	Ramesh II	-do-	1.6.1975	3.1.1945	31.1.2003	4530-6450	5655/-	2448.60
19	Ravi Pal	Hansaam Gr. II	6.12.1975	3.3.1953	31.3.2011	4300-5925	5330/-	2335.20
20	Sukha Ram	-do-	6.12.1975	10.10.49	31.10.2007	4300-5925	5330/-	2335.20
21	Robert C. Lal	Devi-chef-de-P.	1.1.1969	30.11.45	30.11.2003	4660-6910	5710/-	2467.80
22	Harinder Singh	Comm - III	20.10.81	1.5.1961	30.4.2020	4530-6455	5170/-	2229.30
23	N.K. Jhaung	Sol. Gr. M.B. II.	1.3.1976	15.6.1951	31.10.2009	7040-11090	8190/-	3488.30
24	P.C. Fawlam	Sr. F.O. A. Gr. II	23.7.1975	26.2.1951	28.2.2009	5600-9050	7250/-	3160.30
25	R.S. Verma	Sr. Tech. Spl. Gr. I	3.5.1966	4.4.1947	30.4.2005	5310-8360	6920/-	3005.10
26	Om Parkash	Sr. Tech. Gr. II	15.5.1966	4.10.1946	31.10.2004	4660-6910	6190/-	2720.30

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UNIT: HOTEL RANJIT, NEW DELHI

Page-2 (Contd.)

Sl. No.	NO. OF DAYS FOR EXGRATIA		TOTAL EXGRATIA AMOUNT	GRATUITY AMOUNT	LEAVE ENCASHMENT AMOUNT	NOTICE PAY AMOUNT	TOTAL AMOUNT PAYABLE	Date
	Service completed 35 days for every completed year	Service left until superannuating 25 days for each year of balance service						
14	(11)	(12)	33842.40	109993.00	49773.00	—	192909.00	1.10.02
15	770	— (4 mths)	364785.00	165194.00	23058.00	10989.90	564026.90	1.10.02
16	1180	195	223920.00	76874.00	9548.00	10240.80	330582.80	1.12.02
17	560	300	234631.60	152552.00	24779.00	—	411966.60	1.9.02
18	945	25 (8 mths)	64828.80	128572.00	676.00	—	194076.80	1.12.02
19	910	225	289425.00	112225.00	9539.00	9614.80	425803.80	1.9.02
20	910	185	263925.00	112225.00	954.00	9614.80	391718.20	1.9.02
21	1155	25 (10 mths)	147200.40	158552.00	62403.00	—	368156.90	1.9.02
22	735	450	292695.00	91459.00	13559.00	9225.30	406931.30	1.1.03
23	910	175	422065.00	172420.00	51030.00	14525.30	665100.30	1.9.02
24	945	175	388640.00	164492.00	2175.00	13035.30	568342.30	1.9.02
25	1260	75 (35 mths)	347378.50	209250.00	62230.00	—	623858.50	1.10.02
26	1260	50 (29 mths)	258398.70	188169.00	18179.00	—	464746.70	1.6.02
Total			3341735.40	1857091.00	332896.00	77305.00	5605218.80	

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15/01
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DETAILS OF EMPLOYEES WHO HAVE OPTED VRS IN RESPONSE TO ITDC
CIRCULAR HR/MC/NRS/2002 DT. 15.4.2002

Page-3

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
S. NO.	NAME OF THE EMPLOYEE	DESIGNATION	DATE OF JOINING	DATE OF BIRTH	DATE OF SUPER-ANNUATION	SCALE OF PAY	BASIC PAY	DA (vda fcd)
27	Ashok Kumar Sharma	Sr Tel. Operator	25.11.78	5.1.53	31.1.2011	5050-7900	6400/-	2253.607
28	Kim Lal Mirada	Shoe-keepers	14.12.67	15.7.46	31.7.2004	4860-7310	6010/-	2612.50
29	Chittas Singh	Pege Boy cat II	28.2.70	10.1.45	31.1.2006	4300-5925	5245/-	2305.50
30	Sumet Singh	Pege Boy cat I	29.3.66	9.6.44	30.6.2001	4380-6105	5565/-	2417.20
31	C.N. Sharma	Essement cat I	12.1.71	13.8.44	31.8.2004	4450-10100	7300/-	3177.70
32	K.M. Rao	Sr. Tech. sp. cat	1.6.78	15.9.51	30.9.2009	5310-8360	6920/-	3005.10
33	Madan Lal	Pege Boy cat II	30.9.78	9.11.57	30.11.2015	4300-5925	5075/-	2196.20
34	Vasudevan	Sr house-keeper	28.2.70	7.7.51	31.1.2009	4660-6910	5950/-	2591.60
35	M.N. Sharma	Sr. Tech. cat I	1.6.70	12.6.47	30.6.2005	6450-10100	7130/-	3118.40
36	Ferdinand M.	Sr Tech. cat III	4.8.76	2.4.50	30.4.2005	4660-6910	5950/-	2591.60
37	Jagdish I	Houseman cat II	1.2.79	1.1.53	31.12.2010	4300-5925	5330/-	2325.20
38	Rajion Singh	Bedd. Carphan	19.3.66	1.7.47	30.6.2005	4660-6910	5950/-	2591.60
39	Madan Rao	Sr Tech. cat III	25.6.86	1.8.46	31.7.2004	4660-6910	5600/-	2429.40

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NO. OF DAYS FOR EXGRATIA	Service completed 36 days for every completed year	Service left until superannuating 25 days for each year of balance service	TOTAL EXGRATIA AMOUNT	GRATUITY AMOUNT	LEAVE ENCASHMENT AMOUNT	NOTICE PAY AMOUNT	TOTAL AMOUNT PAYABLE	
27.	840	225	325890.00	123988.00	40122.00	11463.60	501463.60	
28.	1225	50 (26 Months)	2211185.00	172066.00	15444.00	—	411695.30	1.9.03
29.	1120	100	307440.00	142172.00	28823.00	9398.50	487833.00	1.9.02
30.	1260	50 (25 Months)	199555.00	168895.00	9330.00	—	377780.00	1.9.02
31.	1085	50 (27 Months)	282897.00	190078.00	10494.00	—	483469.00	1.9.02
32.	840	175	335965.00	139500.00	5395.00	12451.10	493311.10	1.9.02
33.	840	325	281930.00	102752.00	—	9068.70	393750.70	1.9.02
34.	1120	175	369075.00	160468.00	30606.00	10676.60	570825.00	1.9.02
35.	1120	75 (37 Months)	379190.80	191963.00	105554.40	—	676707.40	1.9.02
36.	910	150	302100.00	130380.00	50536.40	10676.60	493693.00	1.9.02
37.	805	200	256275.00	103699.00	41807.25	9614.20	374395.00	1.9.02
38.	1260	75 (37 Months)	316039.20	180526.00	76160.50	—	572725.70	1.9.03
39.	560	50	208764.40	75498.00	8282.70	10059.40	257420.50	1.9.02
Total =			3889307.30	1831985.00	385655.10	1,10,403.70	6095069.15	

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15/5/02
K. S. Prabhakar
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DETAILS OF EMPLOYEES WHO HAVE OPTED FOR RESPONSE TO ITTC
 CIRCULAR HR/MC/VS/2002/D1/15/102

Page 11

S. NO.	NAME OF THE EMPLOYEE	DESIGNATION	DATE OF JOINING	DATE OF BIRTH	DATE OF SUBMISSION	SCALE OF PAY	BASIC PAY	DA (addition)
(1)		(2)	(3)	(4)	(5)	(7)	(8)	(9)
40	Samal	Houseman I	23-11-67	10-3-46		4380-6105	5565/-	2417.80
41	Ramteal	Houseman II	14-5-79	5-8-55		4300-5925	5330/-	2335.20
39	V N Goola (*)	R- Accountant	7-1-75	9-9-47		8000-13500	9925/-	4363.00
43	Vijay Pal. Singh	Works Cr. II	17-9-79	15-8-53		4300-5925	5330/-	2335.20
	TOTAL							

NB- Two ex-Alkon employees at Sl. No. 16 and 39 have opted their previous service of Alkon Hotel. We have not taken that service into consideration as a decision of the Panel in India to admit that service, the ex-employee must have an increase.

(*) Sh. V.N. Goola joined Hotel Ranga on 15.5.53 and he should have his past record. Therefore the authenticity of the past record is confirmed by him.



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HOTEL SWIT AIR DELHI

Page - 4 (Contd.)

NO. OF DAYS FOR EXGRATIA	Service completed 35 days for every completed year.	Service left unit superannuating 25 days for each year of balance service	TOTAL EXGRATIA AMOUNT	GRATUITY AMOUNT	LEAVE ENCASHMENT AMOUNT	NOTICE PAY AMOUNT	TOTAL AMOUNT PAYABLE	F
40	1285	50 (12 mths)	175608.40	159518.00	41873.75	-	376794.15	1.9.02
41	805	275	275400.40	103697.00	5788.50	9614.20	394481.70	1.9.02
42	945	75	508860.00	230352.00	-	-	-	-
43	805	225	262860.00	163699.00	36854.05	9614.20	412817.25	1.9.02
Total			1216518.40	597242.00	137356.30	34016.40	1985133.10	
			11890281 =	6168033 =	1055346 =	304260 =	19195428 =	

118. kro

61.68

10% General Total of Amount Payable 19195428

Page - 1 = 55,67,009.50

Page - 2 = 56,08,218.80

Page - 3 = 60,95,669.10

Page - 4 = 19,85,133.40



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PROFORMA SHOWING DETAILS OF THE EMPLOYEES OPTING FOR VRS

S.No	Name of the Employees	Desig & T.No.	Service Particulars	Scale of Pay	DOB	DOJ	DOR	Service Completed	Financial Implication on opting VRS based on Gujarat pattern	Current Financial Implication Annu	Service Left
1	Sh M P Singh	P.A.	Basic Pay + VDA+FDA 7480.00+630.00+ 2610.52	6450-10100	7.2.58	15.4.77	28.2.16	25	4,38,060.00	2,19,034.00	14 yrs
2	Sh Raghubir Singh	I/Man-1	5565.00+ 1947.75+ 475.00	4380-6105	23.2.51	17.5.78	28.2.09	24	2,70,243.75	1,37,327.00	07 yrs
3	Sh B L Kukreja	Jr Assst-1	6400.00+2210.00+ 560.00	5050-7900	1.7.48	1.11.72	31.7.06	30	1,94,691.00	1,88,130.00	04 yrs
4	Sh Harpal	R/Audt-1	5565.00+1947.75+ 475.00	4380-6105	15.7.53	1.11.72	31.7.2011	30	3,39,558.00	1,42,392.00	09 yrs
5	Sh Vijay Singh	St. I/Man.	5555.00+1944.25+ 475.00	4330-6455	26.6.49	17.5.78	30.6.07	24	2,56,497.00	1,28,520.00	05 yrs
6	Sh Frenm Chand	Commis-1	5530.00+1935.50+ 475.00	4860-7310	5.6.56	17.5.78	30.6.2014	24	3,01,735.00	1,36,140.00	12 yrs
7	Sh Sanjay	Commis-V	4525.00+1583.75+ 340.00	4300-5925	17.9.66	1.9.90	30.9.2024	12	2,08,501.50	1,11,156.00	22 yrs

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Page no.-2-

S.No	Name of the Employees	Desig & T.No	Service Particulars	Scale of Pay	DOB	DOJ	DOR	Service Completed	Financial Implication on opting VRS based on Gujarat pattern	Current Financial Implication (Annual)	ice Left
8.	Sh Ramesh Singh	Commis-II,	Basic Pay+FDA+VDA 5380.00+1883.00+ 475.00	4660-6910	28.9.62	2.11.81	30.9.2020	21	20,09,286.25 3,05,730.00	1063499.00 1,33,236.00	B/F 18 yrs
9.	Sh Mangat Ram	Commis-I,	5035.00+1757.00+ 365.00	4380-6105	24.8.56	12.9.83	31.8.2014	19	2,30,635.00 2,13,108.00	1,44,852.00 1,66,860.00	12 yrs 03 yrs
10.	Sh Dhr	Sr.II/Man,	5655.00+1973.60+ 475.00	4530-6455	20.6.47	17.5.78	30.6.05	24	3,37,280.00 4,22,240.00	1,40,450.00 2,54,676.00	09 yrs 07 yrs
11.	Sh		5710.00+1993.00 + 475.00	4530-6455	25.6.53	13.7.73	30.6.2011	29	4,22,240.00 41,390.00	70,535.00	Due to retire on 31.10.02
12.			8790.00+3068.00 + 00	7040-11090	22.3.51	27.9.78	31.3.09	24	2,35,415.00	1,20,396.00	15 yrs
13.			00 + 2523.00	4530-6455	27.11.44	1.11.72	30.11.02	30	2,28,600.00	1,28,136.00	8 yrs
				4380-6105	15.10.59	10.12.81	31.10.2017	21	40,53,684.25	22,22,640.00	
				4380-6105	10.6.52	7.8.82	30.6.2010	20			

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ANNEXURE E
Outstanding Litigations

1. Page Numbers: E1 - E4



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HOTEL RAJLIT
NEW DELHI

Sl. No.	Name of the Parties	Date of Origin	Nature of Case	Court where pending	Present position
1.	Vinay Sarin (Sv Exporter) Vs. Rajlits Hotel	June 1999	Case u/s 109 & 142 of the Negotiable Instruments Act	N.D., Delhi	Evidence
2.	Ram Chander Vs. Hotel Rajlits	June 92	Workman challenged termination of services	High Court	Yet to be
3.	Narinder Nehra Vs. Hotel Rajlits	Sept. 94	Workman challenged supersession	High Court	Yet to be
4.	ITDC Vs. Union of India & Anr. (JEPP)	March 95	Management challenged order of Pt Commissioner	High Court	Yet to be filed
5.	Rajlits Hotel Emp Union vs MB, ESI & Ors	Jan 98	Challenged the rejection application of the by the Labour Ministry	High Court	Filed
6.	Ompal Singh Vs. Hotel Rajlits	Sept. 98	Writ for setting aside the Labour Court Order	High Court	Regular hearing
7.	Panna Lal Vs. Hotel Rajlits	Feb 2001	Labour Court award challenged	High Court	Reply to be filed
8.	Rajlits Hotel Vs. Talal Ram	Nov. 99	Approval Petition	Labour Court	Reserved for
9.	Jai Singh Vs. Rajlits Hotel		Challenged termination	Labour Court	Filed for

400

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- 10. Harpal Singh vs. Harjit Hotel. 1999-00. Return filed challenged provisions of stamp duty of 5% increment. Labour Court. Filed. 1.03.2001
- 11. Naugli Hotel. 2000-01. Tax returned by employees. Labour Court. Filed. 1.03.2001. Tax payment of Rs. 45,000/- for the past period.
- 12. Vijay Kumar vs. Rashik Hotel. 2000-01. Contract employees has claimed regularization. Labour Court. Reply. Filed.
- 13. Malhotra Colour Lab. Recovery of Rs. 4.31 Lac. Estate Officer. Matter pending.
- 14. Anthonim Tejada. Recovery of Rs. 3.69 Lac. Estate Officer. Filed.
- 15. Vipul Ballal Roberts. Recovery of Rs. 4.22 Lac. Estate Officer. Filed.

DETAILS OF PROPERTY TAX DISPUTES PENDING BEFORE COURTS / TRIBUNAL

As per audited Balance Sheet for the financial year 2000-2001, a sum of Rs. 97.74 Lacs has been shown as the amount raised by MIB on account of Property Tax for the period upto 31.3.2001 which is not payable. In the opinion of the Management, the said amount is not sustainable in the Court of law.

It is pertinent to mention that hearings are being held before the Revenue Advisory MIB regarding reassessment of property tax. Pending finalisation of reassessment, the actual amount is being released to MIB.

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Executives

Sl. No. Name of the Unit

Name & Designation

Nature of Misconduct

REMARKS

1. Hotel Khajuraho Ashok

2. Hotel Varanasi Ashok

3. Hotel Ranjit

1. Shri A.K. Bhardwaj,
General Manager

Allowing credit to a guest at Hotel Brahmputra Ashok which remained unrealised.

4. Indraprastha Hotel

1. Shri O.B.Lal,
General Manager

Shri Bhardwaj, GM is under punishment period. Order for recovery of Rs.39552.78 in 10(Ten) equal instalments from his salary w.e.f. May 2002 onwards were passed vide order No.PER/DISC/A(B)/01/506 dated 29.4.2002.

2. Shri Sudhir Malik,
Executive Manager

Accepted a cheque of Rs.Nine Lacs from JVG which got dishonoured on presentation to the Bank.

No Disciplinary case is pending against Sh.O.B.Lal as on date. However CBI recommended regular department action(major penalty) against Sh.O.B.Lal and others in the communication received from CBI. It was also recommended that action against Sh.O.B.Lal & others may be taken only after their evidence against Sh.V.K.Jain is completed in the trial

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ज्ञापन
MEMORANDUM

होटल रणजीत
Hotel Ranjit



FAX

सेवा में
To: V.P. (HR)

KIND ATTENTION : MR TIRTHANI, AM (HR)

Sub: Status report regarding disciplinary cases as on 3.6.2002

S.No.	Name of the empl- oyee	No. of cases	Brief of cases	Action taken	Present position
1.	Sh. Sushil Kr. Bhot Porter/Page Boy	five	drunkness, fighting & disorderly behaviour during duty hours.	C/sheet No. HRP/Disc/11(SK)/01 has been served on 31.8.2001	enquiry in progress.
2.	Sh. Sushil Kr. Bhot Porter/Page boy		Habitual late & negligence of work.	C/sheet No. 20/6/96-1/Ann. (R) dt. 1.12.01	Enquiry in progress
3.	Smt. Shanti Houseman		Habitual late and negligence of work.	C/sheet No. 35/84/89-Adm. (R) dt. 1.12.01.	Enquiry in progress
4.	Sh. Azad Singh Sec. Guard		Drunkness, riotous behaviour & intimidating employees	C/sheet No. 35/56/89-Adm. (R) dt. 22.3.02	Enquiry in progress
5.	Sh. Azad Singh Sec. Guard		Drunkness, riotous behaviour, wilful insubordination	C/sheet No. 35/56/89-Adm (R) dt. 20.4.2002.	Enquiry in progress

Submitted please.

(SULTAN SINGH)

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ANNEXURE F

Property Title and Related Issues

Description of the land

The hotel is located at Maharaja Ranjit Singh Marg, New Delhi – 110 002 on a plot of land measuring approximately 3.7 acres of leasehold land bounded on the North by Government School, on the South by DESU Staff Quarters, on the East by Maharaja Ranjit Singh Marg and on the West by Service Road.

Floor Area Ratio (FAR)

As per Master Plan, the land use is for local shopping centre, for which the applicable FAR is 100%.

Liens, Encumbrances and other Issues:

1. There is an outstanding Property Tax demand from Municipal Corporation of Delhi (MCD) amounting to Rs. 66,15,913/- (Rupees Sixty Six Lakhs Fifteen Thousand Nine Hundred and Thirteen Only) as on March 31, 2002. There is also an outstanding service charges demand of Rs. 15,45,141/- (Rupees Fifteen Lakhs Forty Five Thousand One Hundred and Forty One Only) from MCD as on March 31, 2002.
2. There is an outstanding demand from Land and Development Officer (L&DO) amounting to Rs. 7,77,54,966/- (Rupees Seven Crores Seventy Seven Lakhs Fifty Four Thousand Nine Hundred Sixty Six Only) towards payments to be made on account of damage charges, additional charges, ground rent etc.
3. Regularisation of building is awaited.



Hotel Ranjit, New Delhi

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ANNEXURE G

(127)

Status of Tax Assessments

- 1. Page Numbers : G1 - G5

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Hotel Ranjit, New Delhi

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INDIA TOURISM DEVELOPMENT CORPORATION LIMITED

INCOME TAX MATTERS PENDING IN APPEAL AS ON 31ST MARCH, 2002

[Rs. in Lakhs]

S.No.	Details	Assessment Year 1992-93	Assessment Year 1999-2000
	Income Tax Demand	NIL	154.95
	Grounds of appeal pending before CIT (A)		
	- 80 - HHC	622.49	1516.39
	- 80 - HHD		
	- Prior Period Expenses		
	- Foreign Exchange Loss		
	- Licence Fee		
	- Accrued Interest on Deferred payment to NBCC		
	- Unlinked Creditors		84.14
	- Disallowance u/s 37 (2A)		
	- Depreciation		
	- Deferred Revenue Expenses		
		622.49	1755.48

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MP

K. Mahabadi



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3

INDIA TOURISM DEVELOPMENT CORPORATION LIMITED

DISPUTED INCOME TAX LIABILITY AS ON 31.03.2002

[Rs. in Lakhs]

Assessment Year	Financial Year	Provision made	Total tax Assessed w/s 143(3) including interest	Disputed Demand As on 31.03.2001	After Appeal Effectes Demand	Disputed Demand As on 31.03.2002
[1]	[2]	[3]	[4]	[5] (4-3)	[6]	[7] (6-3)
1992-93	1991-92	273.00	628.18	355.18	178.99	NIL*
1996-97	1995-96	2,390.00	3,271.11	881.11	2,068.90	NIL*
1997-98	1996-97	2,359.00	2,221.35	(137.65)	2,043.92	NIL*
1998-99	1997-98	1,140.00	1,455.51	315.51	773.96	NIL*
1999-00	1998-99	120.00	154.95	NIL	NIL	34.95
						34.95
				1,551.80		34.95

* Since the provision made is higher than the assessed tax after appeal effects, disputed demand has been shown as NIL.

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INDIA TOURISM DEVELOPMENT CORPORATION LTD.

STATUS OF LUXURY TAX AS ON 31-03-2002
(DELEI BASED UNITS ONLY)

- | | | |
|----|---------------------------|------------------------------|
| 1. | Return filed upto | 30 th April, 2002 |
| 2. | Assessment completed upto | Financial Year 1998-99 |
| 3. | Disputed Tax Demand | NIL |

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(4)

INDIA TOURISM DEVELOPMENT CORPORATION LIMITED

Status of Expenditure Tax as on 31.03.2002

[A] EXPENDITURE TAX (Corporation as a whole)

- | | |
|-----------------------------|--------------------------|
| 1 Return filed upto | Financial Year 2000-2001 |
| 2 Assessment completed upto | Financial Year 1995-96 |
| 3 Disputed Tax Demand | Rs. NIL |

K. Maheshwari

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INDIA TOURISM DEVELOPMENT CORPORATION LTD.

STATUS OF SALES TAX AS ON 31-03-2002
(DELHI BASED UNITS ONLY)

1.	Return filed upto	31 st March, 2002
2.	Assessment completed upto	Financial Year 1999-2000
3.	Disputed Tax Demand	= Rs. 14,52,170/-

* There is no Disputed Sales Tax Demand in respect of Hotel Kanishka Indraprastha Ashok & Ranjit Hotel.

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SHARE PURCHASE AGREEMENT - B

This Share Purchase Agreement is made and executed at NEW DELHI on this SEVENTH day of OCTOBER, 2002

BY AND BETWEEN

1. THE INDIAN HOTELS COMPANY LIMITED, a company duly incorporated and validly existing under the Companies Act, 1956 and having its registered office at Mandlik House, Mandlik Road, Colaba, Mumbai-400 001 (hereinafter referred to as the "Seller" which expression shall unless repugnant to the meaning and context thereof include its successors and permitted assigns)

AND

2. Consortium comprising: FORMAX COMMERCIAL PRIVATE LIMITED with its Registered Office at Brindavan, 47 Floor, Shree Ram Mills Compound, Ganpatrao Kadam Marg, Worli, Mumbai - 400 073 and UNISON HOTELS LIMITED, a company duly incorporated and existing under the laws of India with its Registered Office at Plot no. 2, Vasant Kunj Phase II, Nelson Mandela Road, New Delhi 110 070 (hereinafter referred to as the "Purchaser" which expression shall include its successors and permitted assigns).

AND

3. HOTEL SLEEPWELL PRIVATE LIMITED, a private limited company duly incorporated and existing under the provisions of the Companies Act, 1956, as amended, having its registered office at Room No. 12, 2nd Floor, Block No.11, CGO Complex, Lodi Road, New Delhi- 110 003, India (hereinafter referred to as the



HC Hotel Ranjit, New Delhi

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500Rs.



Company") as the Confirming Party

The Seller and Purchaser are hereinafter collectively referred to as "Parties" and severally as "Party" as the context may require.

RECITALS

- A. The Seller is the registered and beneficial owner of 3,56,277 voting equity shares constituting approximately 10% of the paid up voting equity share capital of the Company (hereinafter referred to as the "Shares").
- B. The Government of India ("Government") and the Seller have executed a Tag Along Agreement dated November 26, 2001, under the terms of which the Government and the Seller agreed that in the event the Government proposes to sell its 89.97% shareholding in the share capital of the Company ("Government Shares") to any prospective third party it shall also tag along the entire shareholding held by the Seller in the Company to such third party purchaser, at the same price per share and on the same terms and conditions under which the third party purchaser has agreed to purchase the Government Shares. Such sale of the shareholding of the seller in the Company shall be carried out simultaneous with the sale of Government Shares as per the time frame to be determined and notified to IHCL by the Government.
- C. The Government of India has pursuant to the terms of Share Purchase Agreement with the Purchaser ("Government SPA") agreed to sell its 89.97 % shareholding in the Company in favour of the Seller.

The Purchaser has also agreed to purchase the Shares from the Seller.



Hotel Ranjit, New Delhi

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The Purchaser is desirous of acquiring the Seller's Shares and Seller is desirous of selling the Shares and has approached the Purchaser for selling the same subject to the terms and conditions hereinafter appearing.

NOW THEREFORE, IN CONSIDERATION OF THE FOREGOING AND THE MUTUAL COVENANTS HEREINAFTER SET FORTH, THE PARTIES HERETO HEREBY AGREE AS FOLLOWS:

ARTICLE I DEFINITIONS

In addition to other definitions contained herein, the following terms shall have the meanings assigned herein when used in this Agreement:

"Agreement" shall mean this Share Purchase Agreement, including all schedules attached hereto, as it may be amended from time to time;

"Business" means the business of Hotel Ranjit, New Delhi comprising-

- (i) All leasehold/freehold rights in the hotel premises
- (ii) Other fixed assets of all types including all the buildings, structures and other appurtenances
- (iii) Net Current Assets
- (iv) Goodwill
- (v) Contracts and Permits
- (vi) Employees
- (vii) Litigations
- (viii) All liabilities and debts
- (ix) Contingent Liabilities
- (x) Any other rights and obligations other than those provided for herein in relation to the Business;

"Closing" shall mean the completion of the transaction upon the terms set forth in Article V hereof;

"Closing Date" means any date falling within 21 (twenty one) days of the execution of this Agreement or any other date as the Purchaser and the Government may mutually agree in writing subject to the fulfillment of the conditions precedent at Article III and the transactions contemplated in Article II under the Agreement;

"Purchase Price" shall mean as calculated on the basis of the Price Per Share formula set out in Annexure A hereof;

"Shares" shall have the meaning as defined in Recital A hereof.

Unless the context of the Agreement otherwise requires, (a) words of any gender are deemed to include each gender; (b) words using the singular or plural number also include the plural or singular number, respectively; (c) the terms "hereof", "herein", "hereby", "hereto" and derivative or similar words refer to this entire Agreement; (d) the terms "Article" refer to the specified Article of this Agreement; (e) all reference to "Rupees" refer to currency of India.



Ranjit, New Delhi

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ARTICLE II SALE AND PURCHASE

- 2.1 Subject to the provisions of this Agreement, on the Closing Date, the Seller shall, as legal and beneficial owner, sell, transfer, convey and deliver to the Purchaser and the Purchaser shall purchase, acquire and accept from Seller, free from all encumbrances, all rights, title and interest of Seller in the Shares, together with all accrued benefits and rights attaching thereto as at the Closing Date.

ARTICLE III CONDITIONS PRECEDENT

3.1 Conditions Precedent to Closing Date

The Parties obligation to close the transaction would be conditional upon the receipt of all corporate approvals by both the Purchaser and the Seller approving the sale and purchase of Shares contemplated herein and receipt of any other regulatory approvals that may be required by the Purchaser and/or Seller under the applicable laws for the consummation of the transaction contemplated herein.

3.2 Term and Termination

3.2.1 This Agreement shall come into effect on its execution and remain in force until the earlier of Closing Date or termination provided for in Article 3.2.2 hereinbelow.

3.2.2 In the event the Closing Date does not occur within twenty one (21) days from the execution hereof or such extended date as the Parties may agree in writing then this Agreement shall terminate automatically and the Parties shall be relieved and discharged from all their obligations or claims, if any, whatsoever, hereunder.

3.2.3 During the term of this Agreement the Seller shall not enter into any negotiations, discussion, agreements or similar arrangements concerning the Shares.

ARTICLE IV PURCHASE PRICE AND STAMP DUTY

The consideration agreed to be paid by the Purchaser for the transfer of Shares from Seller to Purchaser shall as per the price per share formula set out in Annexure A hereof.

All stamp duty and related costs for the transfer of the Shares shall be borne by the Purchaser at its sole cost and expense.

ARTICLE V CLOSING

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New Delhi

The Closing shall take place at New Delhi or any other place as agreed upon between the Parties.

Deliveries by or on behalf of Seller

5.1.1. At Closing Date, Seller shall deliver to Purchaser the following:

- (i) Share transfer forms duly executed by Seller for transfer of the ownership in the Shares in favour of Purchaser;
- (ii) Original share certificates with respect to the Shares;
- (iii) Letters of resignation of all the directors of Seller on the Board of the Company, if any.
- (iv) Certified copy of the resolution of the Board of Directors of the Seller approving the proposed sale of shares of the Company and authorization for execution of this Agreement

5.1.2. At the Closing Date the Purchaser shall deliver to Seller the following:-

Certified copy of the resolution of the Board of Directors of Purchaser approving the proposed purchase of shares of the Company from the Seller by the Purchaser and authorization for execution of this Agreement.

Payment by Purchaser

Simultaneous with the satisfaction of all the activities set out in Article V above, the Purchaser shall make the payments of Purchase Price referred to in Article IV mentioned above.

ARTICLE VI REPRESENTATIONS AND WARRANTIES OF THE SELLER

Seller represents and warrants to Purchaser, as of the date of execution of this Agreement, as follows:

Incorporation of Seller and Title to the Shares

Seller is duly incorporated under the laws of India. The Seller has the title and interest in, sell, convey, and deliver the Shares it holds in the Company to Purchaser free of all liens and encumbrances.

Due Authorization

Seller has requisite power and authority to execute, deliver and perform this Agreement and to consummate the transactions contemplated hereby. The execution, delivery and performance by Seller of this Agreement and the consummation by Seller



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violate any law applicable to the Purchaser or (ii) violate or conflict with any provision of the Purchaser's articles of association.

Indemnification

The Purchaser shall indemnify, defend and hold harmless Seller from and against any and all losses, cost, expenses, damages, claims, liabilities which may arise out of or result from any breach of any warranty, obligation, covenant by Purchaser contained in this Agreement.

**ARTICLE VIII
MISCELLANEOUS**

8.1 Best Efforts

Subject to the terms and conditions of this Agreement and unless the context otherwise requires, each Party will use its best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary or desirable under applicable laws and regulations to consummate the transactions contemplated herein.

8.2 Certain Filings

The Parties shall cooperate with one another (i) in determining whether any action by or in respect of, or filing with, any governmental body, agency, official or authority is required, or any actions, consents, approvals, or waivers are required to be obtained from Parties to any material contracts, in connection with the consummation of the transactions contemplated herein, and (ii) in taking such actions or making any such filings, furnishing information required in connection therewith and obtaining any such consents, approvals or waivers.

8.3 Notices

Any notice or other communication given pursuant to this Agreement must be in writing and (a) delivered personally, (b) sent by telefacsimile or other similar facsimile transmission, or (c) sent by registered or certified mail, postage prepaid, as follows :

- If to Seller : Mandlik House, Mandlik Road, Colaba, Mumbai – 400 001
- Fax No.: 022-2821241
- If to Purchaser: Brindavan, 4th Floor, Shree Ram Mills Compound, Ganpatrao Kadam Marg, Worli, Mumbai – 400 013
- Fax No.: 022 - 2682028
- If to Company: Room No. 12, 2nd Floor, Block No.11, CGO Complex, Lodi Road, New Delhi- 110 003
- 011-4366524



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All notices and other communications required or permitted under this Agreement that are addressed as provided in this Section will (a) if delivered personally or by courier, be deemed given upon delivery; (b) if delivered by telefacsimile or similar facsimile transmission, be deemed given when electronically confirmed; and (c) if sent by registered or certified mail, be deemed given when received. Any notice or communication if sent by registered or certified mail, shall be deemed to be received by the addressee four business days after the same is dispatched in case of dispatch within India, and 7 business days in case of dispatch by courier between two countries. Any party from time to time may change its address for the purpose of notices to that party by giving a similar notice specifying a new address, but no such notice will be deemed to have been given until it is actually received by the party sought to be charged with the contents thereof.

8. Entire Agreement and Confidentiality

Except for documents as may be executed by Seller and Purchaser pursuant hereto, this Agreement supersedes all prior discussions, exchange of documents or other papers or information and agreements with respect to the subject matter of this Agreement and this Agreement contains the sole and entire agreement between the Parties hereto with respect to the subject matter hereof. Seller and Purchaser undertake to keep the contents of this Agreement strictly confidential and this obligation of Seller and Purchaser under this Article 8.4 shall survive the Closing Date.

8.5 Expenses

Seller and Purchaser will pay their own costs and expenses in connection with this Agreement and the transactions contemplated hereby.

8.6 Waiver

Any terms or condition of this Agreement may be waived at any time by the party that is entitled to the benefit thereof. Such waiver must be in writing and must be executed by an authorized officer of such party. A waiver on one occasion will not be deemed to be a waiver of the same or any other breach or non-fulfillment on a future occasion. All remedies, either under this Agreement, or by Law or otherwise afforded, will be cumulative and not alternative.

8.7 Amendment

This Agreement may be modified or amended only by writing duly executed by or on behalf of Seller and Purchaser.

8.8 Counterparts

This Agreement may be executed simultaneously in any number of counterparts, each of which will be deemed an original, but all of which will constitute one and the same instrument.

Governing Law

New Delhi



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This Agreement will be governed by and construed and enforced in accordance with the Laws of India.

8.10 Binding Effect

This Agreement is binding upon and will inure to the benefit of the Parties.

8.11 No Assignment

Neither this Agreement nor any right or obligation hereunder or part hereof may be assigned by any party hereto without the prior written consent of the other party hereto and any attempt to do so will be void.

8.12 Invalid Provisions

If any provision of this Agreement is held to be illegal, invalid, or unenforceable under any present or future law, and if the rights or obligations under this Agreement of Seller and Purchaser will not be materially and adversely affected thereby, (a) such provision will be fully severable; (b) this Agreement will remain in full force and effect and will not be affected by the illegal, invalid, or unenforceable provision or by its severance herefrom; and (c) in lieu of such illegal, invalid, or unenforceable provision, there will be added automatically as a part of this Agreement a legal, valid, and enforceable provision as similar in terms and effect to such illegal, invalid, or unenforceable provision as may be possible.

8.13 Arbitration

In the event of any dispute or difference between the Parties hereto, the Parties shall in the first instance attempt to settle and resolve such dispute or difference amicably by mutual consultation. In the event that the Parties are unable to resolve the dispute within thirty (30) days then the Parties may refer the dispute for resolution to arbitration to three arbitrators; one to be appointed by each of the Seller and the Purchaser and one to be appointed by the both such appointed arbitrators. The arbitration shall be governed by the Arbitration and Conciliation Act, 1996 as amended or enacted from time to time. The arbitration proceedings shall be conducted in the English language and the arbitration shall be held in New Delhi.



New Delhi

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SPEED POST/
BY HAND

L-III/8/13/(52)/
Government of India
Ministry of Housing & Urban Affair,
Land & Development Office

Nirman Bhawan, New Delhi

Dated 30th October 2025

To,

The Assistant Director,
Special Task Force, Enforcement Directorate,
B-101, Fround Floor, Pravartan Bhawan,
APJ Abdul Kalam Road,
New Delhi - 110001.

Subject:- Forwarding of information/documents in respect of Companion Properties Limited and Hotel Ranjit/ITDC – reg.

Sir,

I am directed to refer to your e-mail dated 09/10/2025, regarding requirement of certain documents for the purpose of investigation in respect of Companion Properties Limited and Hotel Ranjit/ITDC.

2. In this context, records have been checked and following two documents are available with this office. These two documents are forwarded herewith for your reference:-

(a) Copy Share Purchase agreement between M/s Companion Properties Limited and Hotel Ranjit/ITDC

(b) Lease Agreement.

3. This issues with approval of Competent Authority.

Yours faithfully,



(Rajeev Kumar Das)
Dy. Land & Development Officer

राजीव कुमार दास
RAJEEV KUMAR DAS
011-23010533
उप भूमि तथा विकास अधिकारी/Dy. Land & Development Officer
आवासन और शहरी कार्य मंत्रालय
Ministry of Housing and Urban Affairs
भूमि तथा विकास कार्यालय/Land & Development Office
Delhi-110011

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21/10

LEASE AGREEMENT

THIS LEASE AGREEMENT ("Agreement") is made and entered into at NEW DELHI on this SEVENTH day of OCTOBER, 2002 by and between:

MP

THE PRESIDENT OF INDIA, acting through Land & Development Officer, Ministry of Urban Development and Poverty Alleviation, Government of India, New Delhi (herein after referred to as the "Lessor" which term shall unless excluded by or is repugnant to the context be deemed to include its successors and assigns) of the First Part; and

HOTEL SLEEPWELL PRIVATE LIMITED, a company incorporated and existing under the Companies Act, 1956, having its registered office at Room No.12, 2nd Floor, Block No.11, CGO Complex, Lodhi Road, New Delhi 110003 (herein after referred to as "Lessee" which term shall unless excluded by or is repugnant to the context be deemed to include its successors and permitted assigns); of the Second Part.

WHEREAS:

- A The Lessor owns the "Leased Premises" as defined hereafter.
- B The Lessor is desirous of giving the Leased Premises on lease and the Lessee is desirous of acquiring the Leased Premises on Lease.

NOW THEREFORE, in consideration of the foregoing and the mutual covenants and agreements contained herein, the parties agree as follows:

Article 1
Definitions and Interpretation

1.1 In this Agreement, except where the context otherwise requires, the following words and expressions have the meaning assigned to them below:

- (a) "Agreement" shall mean this Agreement and all attached Annexure and all agreements supplemental to or in amendment or confirmation of this Agreement entered into by the Parties in writing;
- (b) "Leased Premises" shall mean the plot of land measuring approximately 3.7 acres situated at Maharaja Ranjit Singh Marg, New Delhi - 110 002 bounded as at the foot of this Agreement, on which the hotel named Hotel Ranjit is situated.
- (c) "Financial Year" shall mean April 1 of a given year upto March 31 of the following year.

"Building" shall mean the building situated in the Leased Premises including the structures (surface and subsurface) and other improvements therein;

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राजीव कुमार दास
RAJEEV KUMAR DAS
Land & Development Officer
आवासन और शहरी कार्य
Ministry of Housing and Urban Affairs
New Delhi



Lease Agreement Hotel Ranjit
Mehar Singh, L&DO Consultant L-III (RamMeharSingh), CONSULTANT, MoHUA on 30/10/2002

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- (e) "Lease" shall have the meaning assigned to it in Article 2.1(a);
- (f) "Term" shall have the meaning assigned to it in Article 4.1;
- (g) "Unearned Increase" shall mean the excess of the market value of the Leased Premises determined for the purpose of sub-lease or transfer by the Lessee over a value calculated at the rate of 40 times the lease rent for the Financial Year ended March 31, 2003.

1.2 In this Agreement:

- (a) the descriptive headings of Articles, Clauses and Sections are inserted solely for convenience of reference and are not intended as complete or accurate descriptions of content thereof and shall not be used to interpret the provisions of this Agreement;
- (b) the use of words in the singular or plural, or with a particular gender, shall not limit the scope or exclude the application of any provision of this Agreement to any person or persons or circumstances as the context otherwise permits;
- (c) the terms "hereof", "herein", "hereto", "hereunder" or similar expressions used in this Agreement mean and refer to this Agreement and not to any particular Article or Section of this Agreement. The terms "Article" shall mean and refer to the Article of this Agreement so specified.

Article 2
Lease

2.1 Grant of Lease

- (a) The Lessor hereby grants and the Lessee hereby accepts on lease ("Lease") the Leased Premises for a period of 99 (ninety nine) years from the date of execution of this Agreement.

2.2 Consideration for Lease

- (a) In consideration of the Lease granted hereunder, the Lessee shall pay to the Lessor an annual lease rent or ground rent ("Annual Rent") of Rs.40,70,325/- Rupees Forty Lakhs Seventy Thousand Three Hundred Twenty Five Only). The Annual Rent shall be increased on April 1, 2012 and every 10 (ten) years thereafter during the Term of this Agreement by 30 % (Thirty percent) computed on the amount payable under this Article 2.2(a).

For a period less than one full year, the amount of Annual Rent as per Article 2.2(a) shall be calculated pro rata for the number of days comprised in that period.

The amount calculated in terms of this Article 2.2 (a) shall be paid to the Lessor in the manner set out in Article 2.3.

राजीव कुमार दास
RAJEEV KUMAR DAS
Dy. Land & Development Officer
आवासन और शहरी कार्य मंत्रालय
Ministry of Housing and Urban Affairs
भूमि तथा विकास कार्यालय/Land & Development Office
निर्माण भवन, नई दिल्ली-110011/Nirman Bhowan, New Delhi-110011



Agreement Hotel Ranjit

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Singh, L&DO Consultant L-III (RamMeharSingh), CONSULTANT, MoHUA on 30/10/202

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2.3 Payment Mechanism

The amount set out in Article 2.2 (a) shall be paid by the Lessee as follows:

- (a) The Lessee shall pay to the Lessor the applicable Annual Rent as annual payment in advance by the 15th of April every year, irrespective of the fact whether a demand notice is issued or not.

- 2.4 In case of default in payment of any sum due as provided in this Article 2, the Lessor, as the case may be, shall be entitled to appropriate such sum out of the amount of security deposit paid to the Lessor in terms of Articles 3.1 and notify the same to the Lessee, whereupon the Lessee shall be bound to replace the amount so appropriated within a period of thirty days of receipt of such notice.

- 2.5 Without prejudice to any of the rights of the Lessor under this Agreement, any payment due to the Lessor and being unpaid when due shall bear interest from such date until the date of receipt of the delinquent amount at a monthly rate equal to two percent of such amount.

Article 3 Security Deposit

- 3.1 On the execution of this Agreement, the Lessee shall pay to the Lessor an amount equal to three years' Annual Rent i.e. Rs. 1,22,10,974/- (Rupees One Crore Twenty Two Lakhs Ten Thousand Nine Hundred Seventy Four Only) as ("Security Deposit").
- 3.2 The Security Deposit with the Lessor by the Lessee in Article 3.1 above shall be free of any interest. No interest shall ever accrue or deem to accrue on any amount/s of the Security Deposit with the Lessor.
- 3.3 The amounts of Security Deposit set out in Articles 3.1 shall be increased in the manner set out in Article 2.2(a) simultaneous with the increase envisaged therein and the Lessee shall deposit such additional amount within 30 days of such revision.
- 3.4 The Security Deposit set out in Article 3.1 shall be refunded to the Lessee within thirty (30) days of expiry of the Term by a banker's cheque/draft and on the Lessor receiving the peaceful possession of the Leased Premises as per Article 12.4 and subject to the compliance of the terms of this Agreement to the satisfaction of the Lessor.
- 3.5 In the event of a default in payment of Annual Rent by the Lessee, the amounts of Security Deposit shall be appropriated as mentioned in Article 2.4.

Article 4 Term

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RAJEEV KUMAR DAS
उप मूली तथा विकास अधिकारी, Dy. Land & Development Officer
आवासन और शहरी कार्य मंत्रालय
Ministry of Housing and Urban Affairs
नई दिल्ली, Land & Development Office
Bhawana, New Delhi-110011



Agreement Hotel Ranjit

No. 9167018)

Ram Singh, L&DO Consultant L-III (RamMeharSingh), CONSULTANT, MoHUA on 30/10/20

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- 4.1 The term ("Term") of this Agreement shall be for a period of ninety nine (99) years from the date of execution of this Agreement.
- 4.2 The Term of this Agreement shall be renewed on such terms and conditions as may be mutually agreed upon between the parties.
- 4.3 The Lessee shall be entitled during the Term of the Agreement to be in peaceful possession and use of the Leased Premises. It is understood that the Leased Premises shall be used for purposes of a "Local Shopping Centre" and/or such activities as allowed by the Master Plan of the city in force from time to time. Change of use should be done only after prior permission of the Lessor.

Article 5
Repairs, Renovation & Modernisation

- 5.1 The Lessee shall be entitled to use the available Floor Area Ratio (FAR) as admissible for "Local Shopping Centre" at all relevant times according to the laws / regulations in force and make additions, alterations to the Building or a part thereof as per the Master Plan of the city after obtaining necessary clearances/permission, etc. from the concerned authorities. The Lessee shall provide prior written notice to the Lessor along with the necessary plans and specifications. In case the Lessee intends to carry out alterations, additions or demolition to the existing structures and or want to make any change in architectural or structural features of the Building, the Lessee shall seek written permission of the Lessor along with necessary plans and specifications and such permission shall not be unreasonably withheld. The permission of the Lessor shall be deemed to have been granted if the Lessor does not give any intimation to the Lessee within ninety (90) days of receipt by the Lessor of an application for such permission from the Lessee, subject to due compliance of the laws / regulations in force.
- 5.2 All new constructions/buildings/structures/ additions/improvements etc. shall become part of the Leased Premises and vest in the Lessor and no compensation in relation to the same shall be payable by the Lessor to the Lessee on the termination or determination of the Agreement.
- 5.3 It is hereby expressly agreed by the Parties that this Agreement shall and is meant to confer full and unfettered rights to the Lessee to possess, run and operate the Leased Premises/ Building. The Lessor hereby irrevocably during the subsistence of this Agreement or any renewal thereof, authorises the Lessee to do and execute all such acts, deeds, matters, things and documents to conduct and operate, possess and run the Building and/or commercially exploit the Leased Premises, including the buildings and other structures for a "Local Shopping Centre", subject to the terms of this Agreement and the Master Plan.

Article 6
Insurance

The Lessee shall keep the Building duly and sufficiently insured, at its own cost, against damage by fire, riots and natural calamities like floods,

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राजीव कुमार दास
RAJEEV KUMAR DAS
Dy. Land & Development Officer
आवासन और शहरी कार्य मंत्रालय
Ministry of Housing and Urban Affairs
भूमि तथा विकास कार्यालय/ Land & Development Office
निर्माण भवन, नई दिल्ली-110011 / Nirmaan Bhawan, New Delhi-110011



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Agreement and such other conditions as may be specified by the Lessor in writing.

- 8.6 The Lessee shall not create any easement on the Leased Premises except sub-letting of shops and other such commercial space as permissible under the Master Plan and shall not allow any person to acquire such right. The Lessee shall also keep the Leased Premises free from any trespass or encroachment and keep the Lessor informed of any such acts and shall take proper legal and remedial action.
- 8.7 The Lessee shall not transfer, assign or part with the possession of the said Leased Premises or any portion thereof in any manner, form, device, method or arrangement to anybody else nor shall it be entitled to allow any person/persons to occupy the said Leased Premises or to use any part thereof save as otherwise provided in this Agreement.
- 8.8 The Lessee hereby undertakes to indemnify and keep indemnified the Lessor against any claim and/or liabilities and/or any suit and/or legal proceeding or indirectly due to operation and management of the Building or otherwise.
- 8.9 The arrears of Annual Rent and other payments due in respect of the Lease Premises hereby demised shall be recoverable in the same manner as arrears of land revenue under the provisions of the Punjab Land Revenue Act, XVII of 1887 and any amending Act for the time being in force.
- 8.10 The Lessee shall pay all the present and future taxes (including House/ Property Taxes), charges, duties, cesses, fines, penalties, and other outgoings, present and future, payable to the governmental and/or any other authorities and municipalities in respect of the Leased Premises and, or, the Building. The Lessee shall indemnify and shall at all times keep indemnified the Lessor from any and all liabilities and consequences arising from any and all such non-payment, delayed payment, attachment, disturbance of possession, notice, order, litigation, etc.
- 8.11 The Lessee shall be responsible for all major repairs, external painting and all other major civil, electrical and plumbing works in respect of the Leased Premises, and shall at all times during the continuance of this lease keep the building and all installations therein in a good and substantial state of repair to the satisfaction of the Lessor or his duly authorised officer or body as aforesaid.

Article 9
Other Rights of the Lessor

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राजीव कुमार दास
RAJEEV KUMAR DAS
 Dy. Land & Development Officer
 अवसलन और शहरी काम
 Ministry of Housing and Urban Affairs
 भूमि तथा विकास कमिश्नर/ Land & Development Officer
 निर्माण भवन, नई दिल्ली-110011/Nirman Bhawan, New Delhi-110011

The Lessor or any person authorised by the Lessor shall upon reasonable notice have the right of entry into the Leased Premises.

The Lessor accepts and reserves unto himself all mines, minerals, coals, gold-washing, earth oils and quarries in or under the said Leased Premises, and full right and power at all times to do, with reasonable prior written notice, all acts and things which may be necessary or expedient for the purpose of searching for, working, obtaining, removing and enjoying the same without providing or



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leaving any vertical support for the surface of the said land or for any building for the time being standing thereon provided always that the Lessor shall make reasonable compensation to the Lessee for all damage directly occasioned by the exercise of the rights hereby reserved or any of them.

- 9.3 Notwithstanding anything to the contrary contained herein, the Parties agree that the Lessee is acquiring the Lease on the understanding that it need not provide any service in the Building at concessional rates to the Lessor, or any other government authority/division and/or their employees, personnel etc.

Article 10 Representations and Warranties

10.1 Representations and Warranties of the Lessor

The Lessor hereby represent and warrant to the Lessee as follows:

- (a) **Authority:** The Lessor has all necessary power, authority and capacity to enter into this Agreement and to perform its obligations there under. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereunder have been duly authorised by all necessary action on the part of the Lessor.
- (b) **Valid and Binding Obligation:** This Agreement constitutes a valid and binding obligation of the Lessor enforceable against them, in accordance with its terms subject to applicable laws.
- (c) **Conflict:** The execution, delivery and performance of this Agreement and all instruments or agreements required hereunder do not contravene, violate or constitute a default of or require any consent under any provision of any agreement or other instrument to which the Lessor is party or by which the Lessor is or may be bound. The Lessor is not restricted by any judgment, injunction order, decree or award from the execution, delivery and performance of this Agreement and all the instruments and agreements required hereunder.
- (d) **Leased Premises:** The Lessor have valid rights and interest to the Lease Premises. The Lessor declares and confirms that the Lessee, pursuant to this Agreement, shall be entitled to occupy and utilize the Leased Premises without any interruption or restriction or further payments (other than as provided for in this Agreement) during the Term of this Agreement.
- (e) **Save and except the Representations and Warranties expressly stated in this Agreement, neither the Lessor nor any of its agents, affiliates,**

राजीव कुमार दास
RAJEEV KUMAR DAS
जय भूमि तथा विकास अधिकारी/Dy. Land & Development Officer
आवासन और शहरी कार्य मंत्रालय
Ministry of Housing and Urban Affairs
भूमि तथा विकास कार्यालय/Land & Development Office
निर्माण भवन, नई दिल्ली-110011/Nirman Bhawan, New Delhi

Except as disclosed at Annexure A - Property Title To Leased Premises and Related Issues, which describes the land title and related liens and encumbrances; the Lessor has clear title of the land without any lien or encumbrances, as of the date of execution hereof.



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attorneys, representatives, directors, officers or employees have made any representations or warranties of any kind or nature.

- (f) Survival Periods: The representations and warranties of the Lessor would survive for a period of twelve (12) calendar months from the date of execution of this Agreement. Any claim pursuant to this Article shall be made by the Lessee by notice in writing to the Lessor before such period otherwise the claim shall be deemed to have lapsed.

10.2 Representations and Warranties of the Lessee

The Lessee hereby represents and warrants to the Lessor as follows:

- (a) The Lessee is a company duly incorporated and validly existing under the laws of India.
- (b) The Lessee has all necessary corporate power, authority and capacity to enter into this Agreement and to carry out its obligations under this Agreement.
- (c) The execution and delivery of this Agreement and the consummation of the transaction contemplated under this Agreement have been duly authorized by all necessary corporate action of the Lessee .
- (d) This Agreement constitutes a valid and binding obligation of the Lessee enforceable against it in accordance with the terms.
- (e) Neither the execution and delivery of this Agreement by the Lessee , nor the performance by the Lessee of its obligations hereunder nor compliance by the Lessee with the provisions hereof will violate, adversely affect, contravene or breach or create a default or accelerate any obligation under any indenture, agreement, mortgage, lease, agreement, instrument, charter or by-law provision, statute, regulation, judgment, ordinance, decree, writ, injunction or law applicable to the Lessee
- (f) There are no contracts, agreements and the like or any other arrangements whatsoever and there are no suits, actions, litigation, investigations, claims, complaints or proceedings in progress or pending or threatened against or relating to the Lessee, which, if determined adversely to the Lessee, could :

prevent the Lessee from paying the consideration as envisaged under Article 2.2 of this Agreement;

- (ii) prevent the Lessee from fulfilling any of its obligations set out in this Agreement or arising from this Agreement;
- (iii) and the Lessee has no knowledge of any existing ground on which any such action, suit, litigation or proceeding might be commenced with any reasonable likelihood of success.



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राजीव कुमार दास
RAJEEV KUMAR DAS
उप भूमि तथा विकासाधिकारी/Dy. Land & Development Officer
आवासन और शहरी कार्य मंत्रालय
Ministry of Housing and Urban Affairs
भूमि तथा विकास कार्यालय/Land & Development Office
निर्माण भवन, नई दिल्ली-110011/Nirman Bhawan, New Delhi-110011

note

- (g) The Lessee shall be responsible for complying with all the laws applicable to the Leased Premises and in relation to the operation and management of the Building, including municipal laws, laws relating to environment, public nuisance, public morale etc. as detailed in Article 7.

**Article 11
Indemnification**

11.1 Indemnification by the Lessee

The Lessee shall defend, indemnify and hold the Lessor harmless from and against any losses, liabilities, damages, judgments, settlements and expenses, including reasonable attorneys' fees, actually incurred or suffered by the Lessor and/or the Lessee arising out of or resulting from (a) any breach by the Lessee of any representation and warranty contained in this Agreement; and (b) any breach by the Lessee of any of its covenants, agreements or obligations contained herein; provided that in no event shall the Lessee be liable, whether in contract, tort or otherwise for any special, indirect, incidental or consequential damages arising out of or in connection with this Agreement, or any breach, performance or nonperformance of any provision hereof.

**Article 12
Termination and Re-entry**

12.1 It shall be lawful for the Lessor or any person or persons duly authorised by him not withstanding the waiver of any previous cause or right of re-entry upon any part of the premises hereby demised, or of the buildings thereon in the name of the whole, to re-enter upon the demised property and thereupon this demise and everything herein contained shall cease and determine and the lessee shall not be entitled to any compensation whatsoever, including but not limited to, return of any premium or the security deposit paid by the lessee. The Lessor shall be entitled to terminate this Agreement only in the following circumstances:

- (i) If the Annual Ground Rent or any payments hereby reserved or any part thereof is in arrear and unpaid for 30 days next after becoming due and payable and the short fall in the security deposit for lease rentals is not made up till 30 days of the same having become due in terms of this Agreement whether the same shall have been demanded or not.
- (ii) If there shall have been, in the opinion of the Lessor or such officer as may be authorised by him in this behalf whose decision shall be final after notice of not less than 30 days in writing from the Lessor, failed to remedy any breach of covenant of this Agreement or if it shall be proved to the satisfaction of the Lessor or such officer as may be authorised by him in this behalf, whose decision shall be final, that the said demised premises have ceased to be used for the purposes permissible under the Master Plan

Rajeev

राजीव कुमार दास
RAJEEV KUMAR DAS
उप मूनि तथा विकास अधिकारी/Dy. Land & Development Officer
आवासन और शहरी कार्य विभाग
Ministry of Housing and Urban Affairs
भूमि तथा विकास कार्यालय/Land & Development Office
अन भवान, New Delhi-110011



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notice, demand or communication shall be deemed to have been duly given immediately (if given or made by a confirmed facsimile), or ten (10) days after mailing, and in proving the same it shall be sufficient to show that the receipt of a facsimile was confirmed by the recipient. The addressees and facsimile numbers of the Parties for purpose of this Agreement are as follows :

The Lessor: Land & Development Officer,
Ministry of Urban Development and Poverty
Alleviation, Government of India
Address: Room No. 611, A Wing, Nirman Bhavan, New Delhi
Fax No: 011-3010384

The Lessee: Hotel Sleepwell Private Limited
Address: At its Registered Office:
Room No.12, 2nd Floor, Block No.11, CGO
Complex, Lodhi Road, New Delhi 110003
Fax No.: 011-4366524

he *LIR*

Rajeev

राजीव कुमार दास
RAJEEV KUMAR DAS
उप भूमि तथा विकास अधिकारी/Dy. Land & Development Officer
आवासन और शहरी कार्य मंत्रालय
Ministry of Housing and Urban Affairs
भूमि तथा विकास कार्यालय/Land & Development Office
निर्माण भवन, नई दिल्ली-110011/Nirman Bhawan, New Delhi-110011



ment Hotel Ranjit

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er No. 9167018)

Mehar Singh, L&DO Consultant L-III (RamMeharSingh), CONSULTANT, MoHUA on 30/11

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A Party must notify any change in the above address for the purpose of this Agreement by giving written notice to the other Party in the manner provided above.

Boundaries of the Leased Land

Bounded on the North by [redacted] School
Bounded on the South by DESU Staff Quarters
Bounded on the East by Maharaja Ranjit Singh Marg
Bounded on the West by [redacted] Road

In witness whereof the Parties hereto have set their hands this 7th day of OCTOBER, 2002.

For and on behalf of President of India
Ministry of Urban Development and Poverty Alleviation
Government of India
Room No. 611, A Wing, Nirman Bhavan, New Delhi

Name:
Land & Development Officer:

[Signature]

In the presence of witness

V. S. Singh

Name: *Viv Sen Singh*
Address: *Suptdt. L&DO*

[Signature]
S. Kanotra
Senior Engineer Officer
L&DO Office
Nirman Bhavan

In the presence of witness

V. Ranbir

Name: *V. Ranbir*
Address: *155-E, Anand Park, New Delhi*

[Signature]

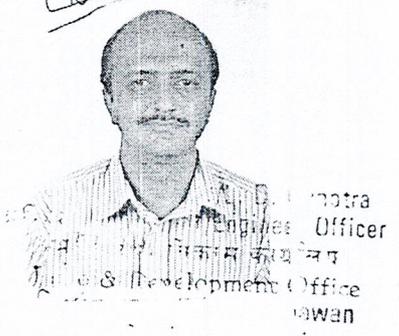
For Hotel Sleepwell Private Limited
Room No.12, 2nd Floor, Block No.11, CGO Complex,
Lodhi Road, New Delhi 110003

[Signature]

For Hotel Sleepwell Pvt. L.

Name: *[Signature]*
Director

[Signature]



Authorised vide Resolution dated October 7 of the Board of Directors

In the presence of witness

[Signature]

Name: *BITTAZ SINGH*
Address: *102, Venus Tower, 102, J.P. Road, Andheri(W) Mumbai - 40*

Name: *[Signature]*
Address: *(SHARAD NIGAM) Flat No. 4B, SHUBHAM APARTMENTS, JP KATRA, DELHI-92*

ment Hotel Ranjit



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ANNEXURE A

Title to Leased Premises and Related Issues

Description of the land

The hotel is located at Maharaja Ranjit Singh Marg, New Delhi – 110 002 on a plot of land measuring approximately 3.7 acres of leasehold land bounded on the North by Government School, on the South by DESU Staff Quarters, on the East by Maharaja Ranjit Singh Marg and on the West by Service Road.

Floor Area Ratio (FAR)

As per Master Plan, the land use is for "Local Shopping Centre", for which the applicable FAR is 100%.

Liens, Encumbrances and other Issues:

1. There is an outstanding Property Tax demand from Municipal Corporation of Delhi (MCD) amounting to Rs. 66,15,913/- (Rupees Sixty Six Lakhs Fifteen Thousand Nine Hundred and Thirteen Only) as on March 31, 2002. There is also an outstanding service charges demand of Rs. 15,45,141/- (Rupees Fifteen Lakhs Forty Five Thousand One Hundred and Forty One Only) from MCD as on March 31, 2002.
2. There is an outstanding demand from Land and Development Officer (L&DO) amounting to Rs. 7,77,54,966/- (Rupees Seven Crores Seventy Seven Lakhs Fifty Four Thousand Nine Hundred Sixty Six Only) towards payments to be made on account of damage charges, additional charges, ground rent etc.
3. Regularisation of building is awaited.

Rajeev Kumar Das
राजीव कुमार दास
RAJEEV KUMAR DAS
 उप भूमि तथा विकास अधिकारी/Dy. Land & Development Officer
 आवासन और शहरी कार्य मंत्रालय
 Ministry of Housing and Urban Affairs
 भूमि तथा विकास कार्यालय/Land & Development Office
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SHARE PURCHASE AGREEMENT – A

THIS SHARE PURCHASE AGREEMENT (hereinafter referred to as the "Agreement") is made and entered into at NEW DELHI on this SEVENTH day of OCTOBER 2002.

BY AND AMONG:

THE PRESIDENT OF INDIA acting through and represented by the Joint Secretary, Ministry of Tourism of the Government of India (hereinafter referred to as the "Government") of the First Part,

AND

Consortium comprising:

Formax Commercial Private Limited with its Registered Office at Brindavan, 4th Floor, Shree Ram Mills Compound, Ganpatrao Kadam Marg, Worli, Mumbai – 400 013 and

Unison Hotels Limited, a company duly incorporated and existing under the laws of India with its Registered Office at Plot no. 2, Vasant Kunj Phase II, Nelson Mandela Road, New Delhi 110 070 hereinafter referred to as the "Purchaser" (which expression shall include its successors and, permitted assigns) of the Second Part,

AND

Hotel Sleepwell Private Limited, a private limited company duly incorporated and existing provisions of the Companies Act, 1956, as amended, having its registered office ed/principal offices at Room No. 12, 2nd Floor, Block No.11, CGO Complex, Lodi w Delhi- 110 003, India (hereinafter referred to as



राजेश कुमार दास
RAJEEV KUMAR DAS

उप भूमि तथा विकास अधिकारी/Dy. Land & Development Officer
आवासन और शहरी कार्य मंत्रालय
Ministry of Housing and Urban Affairs
भूमि तथा विकास कार्यालय/Land & Development Office
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21 OCT 2002

Hotel Saphire
From a
Guest

No. No.	Date
Name	S/o
R/o	
Purpose	
Through	

P. R. BHATTIA L. No. 241
Parliament Street, New Delhi

Done

राजीव कुमार दास
RAJEEV KUMAR DAS
उप भूमि तथा विकास अधिकारी/Dy. Land & Development Officer
आवासन और शहरी कार्य मंत्रालय
Ministry of Housing and Urban Affairs
भूमि तथा विकास कार्यालय/Land & Development Office
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RECITALS

WHEREAS

- A. The Company is engaged in the business inter alia, of, providing hospitality services, including owning and managing hotels and related services.
- B. The authorized share capital of the Company is Rs. 3,60,00,000 (Rupees Three Crores Sixty Lakhs Only) divided into 36,00,000 voting equity shares of Rs. 10 (Rupees ten only) each.
- C. The issued paid-up share capital of the Company is Rs. 3,56,36,010/- (Rupees Three Crores Fifty Six Lakhs Thirty Six Thousand and Ten Only) divided into 35,63,601 voting equity shares of Rs.10 (Rupees ten Only) each.
- D. The Government is the beneficial and registered owner of 32,06,393 voting equity shares constituting approximately 89.97% of the paid up voting equity share capital of the Company.
- E. The Indian Hotels Company Limited (hereinafter referred to as "IHCL") is the registered owner of 3,56,277 voting equity shares constituting approximately 10% of the paid up voting equity share capital of the Company.
- F. 931 voting equity shares in the Company constituting approximately 0.03% of the paid up voting equity share capital of the Company are held by the shareholders (hereinafter referred to as "Residual Shareholders") as detailed in Annexure A-Residual Shareholders hereof.

The unit of India Tourism Development Corporation of India ("ITDC") located at Maharaja Ranjit Singh Marg, New Delhi - 110011

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राजाव कुमार दास

RAJEEV KUMAR DAS

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 आवासन और शहरी कार्य मंत्रालय
 Ministry of Housing and Urban Affairs
 राजाव कुमार दास कार्यालय/Land & Development Office
 नमन भवन, नई दिल्ली - 110011/Nirman Bhawan, New Delhi-110011

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M. Idl Date
 Name S/o
 No.
 Purpose
 Through
 P. R. BHATTI L. No. 200
 Panchsati Street, New Delhi

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RAJEEV KUMAR DAS
 ज्य. भू. व. व. विकास अधिकारी/Dy. Land & Development Officer
 आवासन और शहरी कार्य मंत्रालय
 Ministry of Housing and Urban Affairs
 भूमि तथा विकास कार्यालय/Land & Development Office
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- Company pursuant to a scheme of demerger.
- H. The Government had invited bids from prospective bidders to purchase from Government, 32,06,393 (thirty two lakhs six thousand three hundred ninety three only) voting equity shares of the Company (the "Purchase Shares") constituting approximately 89.97% of the total paid up voting equity share capital of the Company, subject to the fulfillment of certain bid parameters.
- I. The Purchaser has satisfied the parameters of the bid and the Government has agreed to sell the Purchase Shares to the Purchaser and the Purchaser has agreed to purchase the same on terms and conditions appearing hereinafter including in the recital clauses following hereafter.
- J. The Purchaser has conducted a financial, technical and legal due diligence as to the affairs and financial position of the Unit transferred to the Company and in this context has done a complete and thorough review of the Data Room Documents (as defined hereafter).
- K. The Government of India and IHCL have executed a Tag Along Agreement dated November 26, 2001, under the terms of which the Government and IHCL have agreed that in the event the Government proposes to sell its shareholding in the Company ("Government Shares" or "Purchase Shares") to any prospective third party it shall also tag along the entire shareholding held by IHCL in the Company to such third party purchaser at the same price per share and on the same terms and conditions under which the third party purchaser has agreed to purchase the Purchase Shares. Such sale of the shareholding of IHCL in the Company shall be carried out simultaneous with the sale of Government Shares as per the time frame to be determined and notified to IHCL by the Government.
- L. The Purchaser has also agreed to purchase the whole of IHCL Shares constituting approximately 10% of the voting equity share capital of the Company under a separate agreement being simultaneously executed with IHCL ("IHCL SPA").
- M. The Purchaser has further agreed to make an offer to the Residual Shareholders in a manner contemplated in Article 9.2 of this Agreement at the same Price Per Share as offered by the Purchaser to the Government under this Agreement.
- N. The Purchaser specifically recognizes that the Government in relation to its employment policies follows certain principles for the benefit of the members of scheduled caste / scheduled tribes, physically handicapped persons and other socially disadvantaged sections of the society and the Purchaser has agreed that upon consummation of the transactions contemplated herein it shall use its best efforts to cause the Company to provide adequate job opportunities for such persons and shall also ensure that in the event of any reduction in the strength of the Company, the Purchaser shall use its best effort to ensure that the physically handicapped persons are retrenched at the end.
- O. Pursuant to the undertakings set out in this Agreement, the Government is willing to sell to the Purchaser the Purchase Shares, and the Purchaser is desirous of purchasing the Purchase Shares from the Government on the terms and subject to the conditions more specifically set forth in this Agreement.



राजिव कुमार दास
RAJEEV KUMAR DAS
 उप भूमि तथा विकास अधिकारी/Dy. Land & Development Officer
 आवासन और शहरी कार्य मंत्रालय
 Ministry of Housing and Urban Affairs
 भूमि तथा विकास कार्यालय/Land & Development Office
 निरमन भवन, नई दिल्ली-110011/Nirman Bhawan, New Delhi-110011

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NOW THEREFORE, in consideration of the foregoing and the mutual covenants and agreements contained herein, the Parties agree as follows:

ARTICLE 1 DEFINITIONS AND INTERPRETATION

1.1 In this Agreement (including the recitals above), except where the context otherwise requires, the following words and expressions mean the following:

"Act" means the Indian Companies Act, 1956, as now enacted or as the same may from time to time be amended, re-enacted or replaced;

"Auditor" shall have the meaning ascribed to the term at Article 2.2(c) hereof;

"Agreement" means this Share Purchase Agreement including all annexures and schedules attached hereto and any modifications, variations and amendments thereof ;

"Audited Financial Statement" shall mean the audited accounts of the Unit as on March 31, 2001 which have been made available to the Purchaser as per Annexure B-Financial Statement;

"Board" means the board of directors of the Company;

"Business" means the business of Hotel Ranjit, New Delhi comprising-

- i. All leasehold/freehold rights in the hotel premises
- ii. Other fixed assets of all types including all the buildings, structures and other appurtenances
- iii. Net Current Assets
- iv. Goodwill
- v. Contracts and Permits
- vi. Employees
- vii. Litigations
- viii. All liabilities and debts
- ix. Contingent Liabilities
- x. Any other rights and obligations other than those provided for herein in relation to the Business

"Business Day" means a day, other than a saturday or sunday or a gazetted government holiday, on which the principal commercial banks located in New Delhi are open for business during normal banking hours;

"Closing Date" means any date falling within 21(twenty one) days of the execution of this Agreement or any other date as the Purchaser and the Government may mutually agree in writing subject to the fulfillment of the conditions precedent at Article 4 and the transactions contemplated in Article 3 under the Agreement;

"Conditions Precedent" means the conditions listed in Article 4 hereof;

"Consideration" means the aggregate amount of Rs. 9,14,32,041/- payable by the Purchaser in the manner contemplated at Article 3.3(b) of this Agreement and in accordance with the illustrated formula set out at Annexure C- Calculation of Price Per Share;



भारत सरकार
JIMAR DAS
 Land & Development Officer
 Ministry of Housing and Urban Affairs
 भूमि तथा विकास कार्यालय/Land & Development Office
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"Data Room" means the room located at the Unit where all documents relating to the Unit have been maintained for review by potential bidders for the purchase of Purchase Shares;

"Data Room Documents" means each of the documents maintained at the Data Room and the documents handed over to the Purchaser so far;

"Disclosed Information" means any information that expressly forms part of any Data Room Document or is capable of being inferred from any one or more of the Data Room Documents;

"Law" means any statute, law, regulation, ordinance, rule, judgement, notification, rule of common law, order, decree, bye-law, government approval, directive, guideline, requirement or other governmental restriction, or any similar form of decision of, or determination by, or any interpretation, policy or administration, having the force of law of any of the foregoing, by any authority having jurisdiction over the matter in question, whether in effect as of the date of this Agreement or thereafter;

"Lien" means and includes any right, title or interest, by way of or in the nature of sale, agreement to sell, pledge, hypothecation, mortgage, charge, which in anyway restricts the transferability of the Purchase Shares;

"Price Per Share" means the price of the Purchase Shares calculated as per the illustrative formula provided at Annexure C - Calculation of Price Per Share hereof;

"Person" includes any individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, and a natural person in his capacity as trustee, executor, administrator, or other legal representative;

"Parties" means, collectively, the Government, the Purchaser and the Company and "Party" means any one of them individually;

"Purchase Shares" shall have the meaning ascribed to them at Recital Clause H hereof;

"Shares" means voting equity shares of the Company;

"Tax" or "Taxation" means all forms of taxation, whether direct or indirect and whether levied by reference to income, profits, net wealth, asset values, turnover, added value or other reference and statutory, governmental, state, provincial, local governmental or municipal impositions, duties, contributions, levies whenever and wherever imposed (whether imposed by way of a withholding or deduction for or on account of tax or otherwise) in respect of any Person and all penalties, charges, costs and interest relating thereto; and

"Unit" means the unit of ITDC located at Maharaja Ranjit Singh Marg, New Delhi - 110002.

Certain Rules of Interpretation:



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आवासन और शहरी कार्य मंत्रालय
Ministry of Housing and Urban Affairs
भूमि तथा विकास कार्यालय/Land & Development Office
निर्माण भवन, नई दिल्ली-110011/Nirman Bhawan, New Delhi-110011

In this Agreement:

- (a) the descriptive headings of Articles, Clauses and Sections are inserted solely for convenience of reference and are not intended as complete or accurate descriptions of content thereof and shall not be used to interpret the provisions of this Agreement;
- (b) the use of words in the singular or plural, or with a particular gender, shall not limit the scope or exclude the application of any provision of this Agreement to any Person or Persons or circumstances as the context otherwise permits;
- (c) the terms "hereof", "herein", "hereto", "hereunder" or similar expressions used in this Agreement mean and refer to this Agreement and not to any particular Article or Section of this Agreement. The terms "Article" and "Section" mean and refer to the Article and Section of this Agreement so specified;
- (d) unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following if the last day of such period is not a Business Day; and whenever any payment is to be made or action to be taken under this Agreement is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next Business Day following.

ARTICLE 2

SALE AND PURCHASE OF THE PURCHASE SHARES

2.1 Sale of Purchase Shares

Subject to the terms and conditions of this Agreement and in consideration of the payment for the Purchase Shares as envisaged in Article 3.3 hereof and in reliance of the representations, warranties, covenants and undertakings contained in this Agreement, the Government shall sell, and the Purchaser, shall purchase the Purchase Shares free and clear of all liens together with all rights and benefits now and hereafter attaching thereto. The stamp duties and any other requisite charges payable for the transfer of the Purchase Shares shall be borne and paid by the Purchaser at its sole cost and expense.

2.2 Post-Closing Adjustments

- (a) The Purchaser acknowledges and agrees that it has reviewed the balance sheet of the Unit included in the Audited Financial Statements (the "**Last Balance Sheet**"), and that the value of the Net Current Assets reflected on the Last Balance Sheet is Rs. (-) 68,62,543/- (Rupees Sixty Eight Lakhs Sixty Two Thousand Five Hundred Forty Three Only) (the "**2000/2001 Net Current Assets Amount**"). The Purchaser further acknowledges and agrees that it has had the opportunity to review and is familiar with the accounting principles and specific calculations used to prepare the Last Balance Sheet and the 2000/2001 Net Current Assets Amount and accepts as true and



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Ministry of Housing and Urban Affairs
भूमि तथा विकास कार्यालय/Land & Development Office
निर्माण नवन, नई दिल्ली-110011/Nirman Bhawan, New Delhi-110011

correct both the Last Balance Sheet and the 2000/2001 Net Current Assets Amount. As used in this Agreement, the term "Net Current Assets" means those current assets of the Company under the accounting principles used to prepare the Last Balance Sheet less those liabilities [excluding Provision for Leave Encashment amounting to Rs. 15,57,225/- (Rupees Fifteen Lakhs Fifty Seven Thousand Two Hundred Twenty Five Only)] of the Company reflected on the Last Balance Sheet that constitute current liabilities of the Company under the accounting principles used to prepare the Last Balance Sheet.

- (b) The Purchaser acknowledges and agrees that it has reviewed the Last Balance Sheet and that the value of the debt of the Unit in respect of borrowings from banks, other financial institutions and the Government reflected on the Last Balance Sheet is Nil (the "2000/2001 Debt Amount"). The Purchaser further acknowledges and agrees that it has had the opportunity to review and is familiar with the accounting principles and specific calculations used to prepare the Last Balance Sheet and the compute the 2000/2001 Debt Amount and accepts as true and correct the 2000/2001 Debt Amount.
- (c) Within twenty one (21) days following the Closing Date, the Government and the Purchaser shall jointly select and cause to be appointed an accounting firm from the CAG panel ("Auditor") to prepare and deliver to each of the Purchaser, the Government, and the Company, a statement showing in reasonable detail the computation of the current assets of the Company, the current liabilities of the Company and the debt of the Company in respect of borrowings from banks, other financial institutions and the Government, in each case as of the close of business hours of the Company on the Closing Date and computed in a manner consistent with the computation of the current assets of the Company, the current liabilities of the Company and the debt of the Company in respect of borrowings from banks, other financial institutions and the Government reflected on the Last Balance Sheet and in accordance with the accounting principles used to complete the 2000/2001 Net Current Assets Amount and the 2000/2001 Debt Amount (the "Closing Date Statement"). The sum of the current assets of the Company reflected on the Closing Date Statement less the sum of the current liabilities (excluding Provision for Leave Encashment) of the Company reflected on the Closing Date Statement is referred to in this Agreement as the "Closing Date Net Current Assets Amount". The sum of the debt of the Company in respect of borrowings from banks, other financial institutions and the Government reflected on the Closing Date Statement is referred to in this Agreement as the "Closing Date Debt Amount".
- (d) The Purchaser shall ensure that the Auditor prepares and finalizes the Closing Date Statement in good faith and submits the statement within 45 days of being called upon to prepare the same by the Purchaser and the Government as contemplated at Article 2.2 (c) above. The Closing Date Statement delivered by the Auditors to each of the Purchaser, the Government and the Company shall, except the errors apparent on the face of records, be final and binding on the Parties to this Agreement. To enable



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[Handwritten Signature]
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भूमि तथा विकास
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the Auditors to prepare Closing Date Statement, the Purchaser shall cause the Company to, permit the Auditors and the Auditor's authorized representatives and employees to review, during normal business hours, the books, records, internal management accounts and work papers of the Company. Without limiting the generality or effect of any other provision of this Agreement, the Company shall, and the Purchaser shall cause the Company to (i) provide the Auditors and its authorized representatives and employees access, during normal business hours, to the facilities, personnel and accounting and other records of the Company necessary to permit the Auditors to prepare the Closing Date Statement as provided in this Agreement; (ii) cooperate with the Auditors and its authorized representatives and employees in the preparation of the Closing Date Statement; and (iii) take such actions as may reasonably be requested by the Government to close, or to assist the Government in Closing Date, as of the close of business of the Company on the Closing Date, the books and accounting records of the Company.

- (e) If the Closing Date Net Current Assets Amount is greater than the 2000/2001 Net Current Assets Amount, the Purchaser shall pay the Government an amount in Rupees by bank draft, equal to the difference between the Closing Date Net Current Assets Amount and the 2000/2001 Net Current Assets Amount multiplied by 89.97%. If the 2000/2001 Net Current Assets Amount is greater than the Closing Date Net Current Assets Amount, the Government shall pay the Purchaser an amount in Rupees, by bank draft, equal to the difference between the 2000/2001 Net Current Assets Amount and the Closing Date Net Current Assets Amount multiplied by 89.97%.
- (f) If the Closing Date Debt Amount is greater than the 2000/2001 Debt Amount, the Government shall pay the Purchaser an amount in Rupees, by bank draft, equal to the difference between the Closing Date Debt Amount and the 2000/2001 Debt Amount multiplied by 89.97%. If the 2000/2001 Debt Amount is greater than the Closing Date Debt Amount, the Purchaser shall pay the Government an amount in Rupees, by bank draft, equal to the difference between the 2000/2001 Debt Amount and the Closing Date Debt Amount multiplied by 89.97%.
- (g) All payments to be made pursuant to Article 2.2(e) and (f) shall be made within 30 calendar days following the delivery of the Closing Date Statement by the Auditors to each of the Purchaser, the Government and the Company. The Purchaser shall bear half the fees and expenses incurred in the preparation by the Auditors of the Closing Date Statement and the balance amount of such fees and expenses shall be borne by the Government and IHCL in the ratio of 90 and 10 respectively. The Parties shall make such payment to the Auditors within 45 calendar days following the delivery by the Auditors to each of the Purchaser, the Government and the Company of the Closing Date Statement.

ARTICLE 3



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[Signature]
 RAJESH KUMAR DAS
 RAJESH KUMAR DAS
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 Office

Crores Fourteen Lakhs Six Thousand Four Hundred Ninety Three Only) by way of demand draft drawn in favour of Land and Development Officer, New Delhi towards unearned increase. The Government shall make best efforts to procure a No Dues Certificate from the relevant authorities as soon as practicable;

(ii) Rs.3,40,86,000/- (Rupees Three Crores Forty Lakhs Eighty Six Thousand Only) by way of demand draft drawn in favour of India Tourism Development Corporation Limited towards dues payable under the voluntary retirement scheme under implementation by ITDC to VRS Employees as defined in Article 6.10;

(iii) Rs.9,14,32,041/- (Rupees Nine Crores Fourteen Lakhs Thirty Two Thousand Forty One Only) by way of demand draft in favour of the Government towards share consideration for Purchase Shares calculated on the basis of the Price Per Share as defined in this Agreement;

c) Simultaneously with a) and b) hereinabove, the Board shall authorise and record the transfer of the Purchase Shares from the Government to the Purchaser and authorise the register of Members to be duly altered in this regard.

d) Nominees of the Purchaser shall be appointed as Directors of the Board subject to Articles of Association of the Company.

3.4 The resignation of the Government Nominee Directors as provided in sub-clause 3.3 (a)(iv) above shall be placed before the Board and accepted by the Board.

3.5 Consequences of Failure to Close by the Closing Date

a) If the transaction contemplated herein is not consummated by the Closing Date, solely for reasons attributable to the default of the Purchaser, the Government may exercise its option to terminate this Agreement and upon the exercise of such option, the Government shall be entitled to invoke the Bank Guarantee and forfeit the entire Earnest Amount ("**Forfeited Amount**") as compensation for the expenses incurred in connection with the transaction contemplated in this Agreement and the delay caused to the Government efforts to sell the Purchase Shares. The entitlement of the Government to forfeit the Forfeited Amount shall not in any manner limit the Government's right to exercise any other rights which the Government may have against the Purchaser in respect of such default. For the purposes of this sub-clause, default of the Purchaser shall include without limitation, the non fulfillment of the Conditions Precedent provided in Article 4.1 by the Purchaser or the failure of the Purchaser to pay the Consideration in the manner contemplated at Article 3.3(b) hereof on the Closing Date.

b) If the transactions contemplated herein are not completed by the Closing Date, due to reason of non-fulfillment of the Conditions Precedents by the Government, the Purchaser may exercise its option to terminate this Agreement and upon the Purchaser's

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RAJEEV KUMAR DAS

उप भूमि तथा विकास अधिकारी/Up. Land & Development Officer
आवासन और शहरी कार्य मंत्रालय
Ministry of Housing and Urban Affairs
भूमि तथा विकास कार्यालय/Land & Development Office
निर्माण भवन, नई दिल्ली-110011/Nirman Bhawan, New Delhi-110011



Guarantee shall stand cancelled.

ARTICLE 4 CONDITIONS PRECEDENT TO CLOSING DATE

4.1 Conditions Precedent to be complied by the Purchaser

The Purchaser shall fulfill the following Conditions Precedent on or before the Closing Date.

- 4.1.1 Receipt of approvals from the Board of Directors of the Purchaser and any other approvals that may be required for the purpose of implementation of the terms of this Agreement.
- 4.1.2 All the representations and warranties made by the Purchaser pursuant to this Agreement shall be true and correct as at the Closing Date and would be seen as having the same effect as if made at and as of the Closing Date (except to the extent such representations and warranties may be affected by the occurrence of events or transactions expressly contemplated and permitted by this Agreement) and the Government shall have received a certificate from the Managing Director or the Company Secretary of the Purchaser, confirming that to the best of his/her knowledge, information and belief (after due inquiry) the representations and warranties of the Purchaser are true, correct and complete in all material respects as of the Closing Date;

4.2 Conditions Precedent to be complied with by the Government and the Company

The Government shall fulfill the following Conditions Precedent on or before the Closing Date.

- 4.2.1 Receipt of all approvals for sale of Purchase Shares by the Government to the Purchaser and receipt of corporate approvals of the Company for execution of this Agreement.
- 4.2.2 All the representations and warranties of the Government made in or pursuant to this Agreement shall be true and correct as at the Closing Date and with the same effect as if made as of the Closing Date (except to the extent as such representations and warranties may be effected by the occurrence of events or transaction expressly contemplated or permitted by this Agreement).

ARTICLE 5 COVENANTS OF THE GOVERNMENT

- 5.1. The Government shall after execution of this Agreement and any time prior to Closing Date, refrain from taking, directly or indirectly, any action to seek or encourage any offer (including in connection with any proposed private or public offering of shares) or proposal from any Person to acquire the Purchase Shares, or to reach any agreement or understanding (whether or not such agreement or



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राजीव कृ. RAJEEV K. Ministry of Housing, Urban Affairs & Construction, New Delhi-110011

उप भूमि तथा विकास अधिकारी
आवासन और शहरी
भूमि तथा विकास कार्यालय/Ministry of
निर्माण मंत्र, नई दिल्ली-110011/Minman Bhawan, New Delhi-110011

understanding is absolute, revocable, contingent, conditional, oral, written, binding or otherwise) for the transfer or sale of the Purchase Shares, or to create any Lien or interest in the Purchase Shares. The Business of the Company shall be carried in the ordinary course of business from the date of execution hereof till the Closing Date.

ARTICLE 6 REPRESENTATIONS AND WARRANTIES OF THE GOVERNMENT

Except as disclosed in the Disclosed Information furnished to the Purchaser, the Government hereby represents and warrants to the Purchaser that :

- 6.1 The Government is the sole registered and beneficial owner of the Purchase Shares which are free and clear of all Liens and restrictions.
- 6.2 The Government has all necessary power, authority and capacity to enter into this Agreement and to perform its obligations under this Agreement.
- 6.3 The execution and delivery of this Agreement and the consummation of the transactions contemplated under this Agreement have been duly authorized by all necessary action on the part of the Government. The Government further represents that the signatory to this document on behalf of the Government has been duly authorized by the Government and has the requisite signing authority to that effect.
- 6.4 This Agreement constitutes a valid and binding obligation of the Government enforceable against it in accordance with its terms, except to the extent of equitable remedies of specific performance and injunction which are at the discretion of the court from which they are sought.
- 6.5 To the best of its knowledge, the execution, delivery and performance of this Agreement will not constitute a breach of any statute, judgment or decree by which the Government is bound.
- 6.6 Save and except as provided for in this Agreement or set out in the Disclosed Information furnished to the Purchaser, no Person has any agreement or option or right for the purchase of any or all of the Purchase Shares of the Company.
- 6.7 The Government has made available to the Purchaser all information which would be material to the Purchaser for the purposes of the sale of the Purchased Shares. All information which has been provided to the Purchaser with respect to such sale is to the best of knowledge of the Government, true and correct in all material respects and no material fact or facts have been omitted therefrom which would make such information misleading.


राजीव कुमार दास
RAJEEV KUMAR DAS
उप भूमि तथा विकास अधिकारी/Dy. Land & Development Officer
आवासन और शहरी कार्य मंत्रालय
Ministry of Housing and Urban Affairs
भूमि तथा विकास कार्यालय/Land & Development Office
निर्माण बवन, नई दिल्ली-110011/Nirman Bhawan, New Delhi-110011



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- 6.8 Save and except the representations and warranties expressly stated in this Agreement, neither the Government nor the Company nor any of their agents, affiliates, attorneys, representatives, Directors, officers or employees have made any representations or warranties of any kind or nature including, without limitation, any representation or warranties concerning the Company or any of its business, financial viability, assets or liabilities and no statutory or other warranties as to the business, financial viability, assets or liabilities of the Company shall be implied.
- 6.9 The Government shall make best efforts to co-operate with the Purchaser in making all filings and applications necessary to perfect or register ownership of the Assets of the Purchaser.
- 6.10 The List of regular employees continuing in employment ("**Regular Employees**") and regular employees whose application for voluntary retirement has been accepted ("**VRS Employees**") and contract employees ("**Contract Employees**") including relevant contracts in respect of Contract Employees as per **Annexure D-Employees** and as referred to in Article 9.4 is an exhaustive and complete list setting out details of designation, date of joining, salary and benefits, etc. as of the date of execution hereof.
- 6.11 The Government shall make best efforts to provide all material books and records including financial, corporate, operation and sales books of account, sales and purchase records and all other material documents, files, records, correspondence, financial or otherwise in relation to the business that are available with the Company and these should be delivered or made available to the Purchaser on the Closing Date.
- 6.12 Except as disclosed in **Annexure E-Outstanding Litigations** there are no other outstanding litigations against the Company as of the date of execution hereof.
- 6.13 Except as disclosed at **Annexure F-Property Title and Related Issues**, which describes the property and related liens and encumbrances; the Company has clear title of the land/premises without any lien or encumbrances, as of the date of execution hereof.
- 6.14 Except as disclosed in **Annexure G – Status of Tax Assessments**, there are no claims, demands, proceedings or payments outstanding in relation to any of the taxes, which affect the completion of the transactions envisaged in the Agreement or conduct of the Business.

ARTICLE 7 REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Except as disclosed in the Disclosed Information furnished to the Purchaser, the Company hereby represents and warrants to the Purchaser as under:

- 7.1 It is a company duly incorporated or created and is validly subsisting and in good standing under the laws of India.
- 7.2 The Company has all the necessary corporate power, authority and capacity to enter



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 उप भूमि तथा विकास और
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 Ministry of Housing and
 भूमि तथा विकास और
 निर्माण भवन, नई दिल्ली-110011/Nirman Bhawan, New Delhi

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into this Agreement and to carry out its obligations under this Agreement.

- 7.3 The execution and performance by the Company of the obligations contained herein shall not constitute a breach of any agreement.
- 7.4 No approval, except for corporate approvals is required on the part of the Company in connection with its execution, delivery and performance of this Agreement or any other documents and agreements to be delivered under this Agreement.

ARTICLE 8 REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

The Purchaser hereby represents and warrants to the Government the matters set out below:

- 8.1 The Purchaser is a consortium comprising of Formax Commercial Private Limited and Unison Hotels Limited duly incorporated and validly existing under the laws of the respective countries of incorporation.
- 8.2 The Purchaser has all necessary corporate power, authority and capacity to enter into this Agreement and to carry out its obligations under this Agreement.
- 8.3 The execution and delivery of this Agreement and the consummation of the transaction contemplated under this Agreement have been duly authorized by all necessary corporate action of the Purchaser.
- 8.4 This Agreement constitutes a valid and binding obligation of the Purchaser enforceable against it in accordance with the terms of this Agreement.
- 8.5 Neither the execution and delivery of this Agreement by the Purchaser, nor the performance by the Purchaser of its obligations hereunder nor compliance by the Purchaser with the provisions hereof will violate, adversely affect, contravene or breach or create a default or accelerate any obligation under any indenture, agreement, mortgage, lease, agreement, instrument, charter or by-law provision, statute, regulation, judgment, ordinance, decree, writ, injunction or law applicable to the Purchaser.
- 8.6 There are no contracts, agreements and the like or any other arrangements whatsoever and there are no suits, actions, litigations, investigations, claims, complaints or proceedings in progress or pending or threatened against or relating to the Purchaser, which, if determined adversely to the Purchaser, could :
- (a) prevent the Purchaser from paying the Consideration as envisaged under this Agreement;
 - (b) enjoin, restrict or prohibit the purchase of the Purchased Shares by the Purchaser as contemplated by this Agreement; or
 - (c) prevent the Purchaser from fulfilling any of its obligations set out in this Agreement or arising from this Agreement;



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[Handwritten Signature]

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- (d) and the Purchaser has no knowledge of any existing ground on which any such action, suit, litigation or proceeding might be commenced with any reasonable likelihood of success.

8.7 With effect from the Closing Date, all trade and other creditors and liabilities whether secured or unsecured, of the Business as detailed in the attached Balance Sheet shall, without any further act or deed, stand transferred to the Purchaser. The Purchaser undertakes and represents to assume, pay and discharge the aforementioned creditors and liabilities on the same terms and conditions including in relation to the credit period and terms of interest on which these were assumed by the Purchaser, as if such creditors, liabilities and obligations were originally incurred by the Purchaser.

8.8 **Purchaser Review** - The Purchaser has conducted a complete legal, accounting and technical due diligence review of each of the Data Room Document with respect to the Unit and its business and operations which were made available for review in the Data Room by the Government and the documents provided subsequently. Such due diligence included, inter alia, physical inspection and verification of the hotel properties, plant and machinery and other movable and immovable assets and fixtures. In addition to such review, the Purchaser has also had discussions with the senior management and operational personnel of Hotel Ranjit, New Delhi and has conducted an on-site review of all the facilities of the Unit. Pursuant to the Purchaser Review as set out above, the Purchaser represents that it is not aware of any facts, conditions or circumstances that could reasonably indicate that any of the representations and warranties of the Government contained herein is false, incorrect or inaccurate in any material respect.

ARTICLE 9 POST CLOSING DATE OBLIGATIONS OF THE PURCHASER

The Purchaser hereby expressly undertakes and represents to the Government that post the Closing Date, it shall do the following:

- 9.1 The Purchaser shall simultaneous with the purchase of Government Shares, purchase 3,56,277 voting equity shares constituting approximately 10% of the voting equity share capital of the Company held by IHCL at the Price Per Share pursuant to the terms of the IHCL SPA.
- 9.2 The Purchaser shall within fourteen (14) days from the Closing Date offer to purchase voting equity shares of the Residual Shareholders at the same price per share contemplated herein and shall repeat such offer after 90 days of the previous offer three times or until the purchase of the shares held by Residual Shareholder is completed, whichever earlier. It is agreed that the Purchaser shall not have the obligation to offer to purchase the shares from the Residual Shareholders after the expiry of the one year period mentioned herein. The Purchaser shall conduct all correspondence with the Residual Shareholders under Registered Post AD and file a detailed report on its offer and resultant action within 60 days of each offer. If the Purchaser fails to purchase shares as per the process described in this clause, it shall be liable to pay to the Government as agreed liquidated damages equivalent to 100% of the value of the shares to be acquired from the Residual Shareholders.




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- 9.3 The Purchaser expressly acknowledges that the Company has not been granted any right, title, ownership, license or interest in the trademark "Ashoka" or "Ashok" or the official logo of the Ashok Group or any intellectual property rights emanating therefrom and agrees to cause the Company to refrain from using the trademark "Ashoka" and "Ashok" and the official logo of the Ashok Group in its tradename and/or for any purposes or reasons whatsoever.
- 9.4 The Purchaser will cause the Company to continue to employ all the Regular Employees of the Unit who have been transferred to the Company on the terms and conditions that shall not be inferior to the terms and conditions as applicable to the Regular Employees on the date of transfer of the Unit including with respect to the voluntary retirement scheme applicable to the Company as per the guidelines of the Department of Public Enterprises, if any, and terms set out in agreements entered into by ITDC in relation to such Regular Employees with staff /workers unions / associations . The Purchaser further covenants that it shall cause the Company to ensure that:
- (i) the services of the Regular Employees will not be interrupted.
 - (ii) the terms and conditions of service applicable to the Regular Employees will not in any way be less favourable than those applicable to them immediately on the date hereof.
 - (iii) It shall not retrench any of its Regular Employees for a period of one year from the Closing Date other than any dismissal or termination of Regular Employees from their employment in accordance with the applicable staff regulations and standing order of the Company or applicable law.
 - (iv) in the event of retrenchment of Regular Employees, the Company shall pay the Regular Employees such compensation as is required under applicable labour laws on the basis that the service of the Regular Employees have been continuous and uninterrupted. Provided further, that no retrenchment of a Regular Employee would be undertaken unless the affected Employee is given benefits which are higher of (a) the voluntary retirement scheme applicable to the Company as per the guidelines of the Department of Public Enterprises as of the date hereof and (b) the benefits/compensation required to be statutorily given to an employee under applicable law.
 - (v) the Company will only undertake dismissal or termination of the services of the employees on account of disciplinary action in accordance with the applicable staff regulations.
 - (vi) in respect of Contract Employees the terms and conditions of the relevant contracts shall be fully observed by the Company and the Purchaser shall keep Government and ITDC indemnified against damages, losses or claims resulting on account of the Company failing to observe any of the terms and conditions of such contracts.
- 9.5 The Purchaser shall use the hotel properties for hotel and allied operations in accordance with the Master Plan of the applicable city/area.

ARTICLE 10



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उप भूमि तथा विकास अधिकारी, Land & Development Officer,
आवासन और शहरी विकास विभाग,
Ministry of Housing and Urban Affairs,
भूमि तथा विकास कार्यालय/Land & Development Office,
निर्माण भवन, नई दिल्ली-110011/Nirman Bhawan, New Delhi-110011

TERMINATION

- 10.1 This Agreement may be terminated on or prior to the Closing Date as follows:
- by written consent of each of the Government and the Purchaser; or
 - by the Government in the event that the Purchaser fails to fulfill any of its Conditions Precedent hereof or fails to fulfill any of its obligations at Closing Date; or
 - by the Purchaser in the event that the Government fails to fulfill any of its Conditions Precedent or fails to fulfill any of its obligations at Closing Date;
- 10.2 If this Agreement is terminated pursuant to Article 10.1, all obligations of the Government, the Purchaser and the Company under this Agreement shall automatically terminate with no further act or conduct being necessary or required on the part of any such Party, or any liability of any such Party, and each of the Parties shall irrevocably be released from all obligations and liabilities hereunder, except that, in each case the obligations of the Parties under Articles 3.5(a), 11.2, 12, 13.2, 13.8 and 13.12 and this Article 10.2 shall survive such termination.

**ARTICLE 11
INDEMNIFICATION**

11.1 Indemnification by the Government

Subject to Article 11.3, after the Closing Date, the Government shall defend, indemnify and hold the Purchaser harmless from and against any actual losses, liabilities, damages, judgments, settlements and expenses, including reasonable attorneys' fees, actually incurred or suffered by the Purchaser (collectively, the "**Purchaser Losses**") arising out of or resulting from (a) any breach by the Government of any representation and warranty contained in this Agreement; and (b) any breach by the Government of any of its covenants, agreements or obligations contained herein; provided that in no event shall the Government be liable, whether in contract, tort or otherwise for any special, indirect, incidental or consequential damages arising out of or in connection with this Agreement, or any breach, performance or nonperformance of any provision hereof.

11.2 Indemnification by the Purchaser

From and after the Closing Date, subject to the remainder of this Article 11, the Purchaser shall defend, indemnify and hold the Government harmless from and against any losses, liabilities, damages, judgments, settlements and expenses, including reasonable attorneys' fees, actually incurred or suffered by the Government (collectively, the "**Government Losses**") arising out of or resulting from (a) any breach by the Purchaser of any representation and warranty contained in this Agreement; and (b) any breach by the Purchaser of any of its covenants, agreements or obligations contained herein; provided that in no event shall the Purchaser be liable, whether in contract, tort or otherwise for any special, indirect, incidental or consequential damages arising out of or in connection with this Agreement, or any breach, performance or nonperformance of any provision hereof.



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Rajeev Kumar
राजीव कुमार
RAJEEV KUMAR
 उप भूमि तथा विकास अधिकारी/Dy. Land &
 आयुक्तन और शहरी व
 Ministry of Housing and
 भूमि तथा विकास कार्यालय/Land & E
 निर्माण क्वन, नई दिल्ली-110011/Nirman Bhawan, New Delhi

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Specifically the Purchaser shall be liable to pay a penal interest calculated at the rate of 18% per annum effective from the date of default on its failure to discharge the creditors or liabilities as per the original terms and conditions relating thereto. Without prejudice to the aforesaid, the Purchaser shall be liable to pay all direct and actual damages incurred by any creditor resulting from such default or failure on the part of the Purchaser.

It is further provided that the Purchaser shall submit a declaration to the Government, on or before the close of 150th day from the Closing Date, to the effect that the creditors and liabilities have been discharged as per the original terms and conditions relating thereto including penal interest, if any. On the Purchaser's failure to discharge the creditors and liabilities and / or provide a declaration, as mentioned in this paragraph, the Government shall be entitled to repurchase the Purchase Shares from the Purchaser at a price equal to 50 per cent of the Consideration as defined in this Agreement and the Purchaser shall do all acts as advised by the Government to facilitate such repurchase.

11.3 Limitation on Liability of the Government

The obligation of the Government to indemnify the Purchaser as contemplated in this Article 11.1 shall specifically be subject to the following :

- (i) Post-Closing Date Adjustments :Upon the occurrence of Closing Date, no claims for indemnification can be made by the Purchaser under Article 11.1 with respect to any matter for which the Purchaser has been separately compensated pursuant to "Post-Closing Adjustments."
- (ii) Liabilities :No claims for indemnification can be made by the Purchaser under Article 11.1 with respect to any matter for which the Government is obligated to separately compensate the Purchaser under the terms of this Agreement.
- (iii) Limits: The liability of the Government under Article 11.1 is subject to a maximum liability limit of 40% of the consideration for the Purchase Shares on the basis of Price Per Share in respect of indemnity against losses relating to the title to hotel premises and maximum liability limit of 10% of the consideration in respect of losses relating to matters other than the title to hotel premises.
- (iv) De-Minimis Losses :The Government is not liable to indemnify the Purchaser for any loss from any individual event or occurrence of the loss if the amount claimed is less than Rupees 1,00,000 (Rupees one lakh only).
- (v) Threshold: The Government will not be obligated to indemnify, defend or hold harmless the Purchaser from and against any losses unless and until the cumulative aggregate amount of such losses equals or exceeds 3% of the share consideration, i.e. the threshold losses. After the losses equal or



Rajeev Kumar
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 उप भूमि तथा विकास अधिकारी/Dy. Land & Development Officer
 आवासन और शहरी विकास विभाग
 Ministry of Housing and Urban Affairs
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 निर्माण भवन, नई दिल्ली-110011/Nirman Bhawan, New Delhi-110011

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exceed this threshold, the Government shall pay all losses including losses that are less than this threshold.

- (vi) Survival Period: The representations and warranties of the Government under Article 6 hereof would survive for a period of twelve (12) calendar months from the Closing Date. Any claim for indemnity pursuant to this Article shall be made by the Purchaser by notice in writing to the Government before such period otherwise the claim for indemnity shall be deemed to have lapsed.
- (vii) Mitigation: The Government is also entitled to reject any indemnification claim of the Purchaser if and to the extent that the Purchaser had a reasonable opportunity, in good faith, to mitigate the loss but failed to do so.
- (viii) Loss: The indemnity as aforesaid shall relate only to actual losses directly incurred by the Purchaser by virtue of any material breach of any representation, warranty, covenant or agreement made or obligation required to be performed by the Government pursuant to this Agreement;
- (ix) Exclusive Remedy: The remedies set forth in this Article 11 shall be the sole and exclusive remedies of the Purchaser for any breach of or any matter relating to, any representation, warranty, covenant, agreement or obligation contained in this Agreement.
- 11.4 It is expressly agreed between the Parties that in the event any liability arises for the Government pursuant to this Article 11, the Government shall be liable only for 90% of the amount that may become payable pursuant to an indemnity claim made by the Purchaser under Article 11 hereof.

ARTICLE 12 CONFIDENTIAL INFORMATION

- 12.1 The Purchaser agrees that information exchanged to date and which may be exchanged during the term of this Agreement and any technical information in any form provided to the Purchaser by the Government or the Company ("**Confidential Information**") is confidential and proprietary and shall not be reproduced, copied or disclosed to any third parties.
- 12.2 The Purchaser hereto shall at all times cause its partners, directors, officers, employees, agents, representatives, advisors, associates and any other person acting on their behalf to refrain from disclosing Confidential Information and shall ensure that such Confidential Information is only used for the purposes of shareholders and the Company, irrespective of whether the Confidential Information was provided in writing or orally or whether or not the written embodiment of the Confidential Information has been marked as confidential.
- 12.3 Nothing contained hereinabove shall apply to any disclosure of Confidential Information if:
- a) such disclosure is required by law or any statutory or regulatory or judicial/quasi-judicial authority or recognized self-regulating organization or



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Rajeev Kumar
राजीव कुमार
RAJEEV KUMAR
उप भूमि तथा विकास अधिकारी, Dy
आवासन और शहरी
Ministry of Housing
भूमि तथा विकास कार्यालय, Lt. -
निर्माण भवन, नई दिल्ली-110011/Nirman Bhawan, New Delhi-110011

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other recognized investment exchange having jurisdiction over the Purchaser; or

- b) such disclosure is required in connection with any litigation affecting a Purchaser; or
- c) such information has entered the public domain other than by a breach of the Agreement.

12.4 None of the parties shall make any public announcement regarding this Agreement without prior consent of all Parties.

12.5 The confidentiality obligations shall survive the expiry of this Agreement and is legally binding on the Purchaser and shall always be in full force and effect.

ARTICLE 13 MISCELLANEOUS

13.1 **Public Notices:** All public notices to third parties and all other publicity concerning the transactions contemplated by this Agreement shall be jointly planned and coordinated by the Government and the Purchaser and no Party shall act unilaterally in this regard without the prior approval of the other Parties, such approval shall not to be unreasonably withheld, except:

- (a) in the case of the Government for communications made in confidence to the Government's employees affected by such transactions; or
- (b) where required to do so by Law in circumstances where prior consultation with the other Parties is not practicable.

13.2 **Expenses:** Each of the Parties shall pay their respective legal, accounting, and other professional advisory expenses incurred in connection with the purchase and sale of the Purchased Shares and the preparation, execution and delivery of this Agreement and all documents and instruments executed pursuant to this Agreement. However, all stamp duty and related costs for the transfer of the Shares shall be borne by the Purchaser at its sole cost and expense.

13.3 Any notice or other writing required or permitted to be given under this Agreement or for the purposes of this Agreement (referred to in this Article as a "Notice") to any Party shall be sufficiently given if delivered personally, or if sent by prepaid registered mail or if transmitted by fax or other form of recorded communication tested prior to transmission to such Party:

- (a) in the case of a notice to the Government, at: Room No. 119, Transport Bhavan, Parliament Street (Sansad Marg), New Delhi- 110 001
Attention: Jt. Secretary, Ministry of Tourism

Fax: 011 - 371 0518



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उप मूनि तथा विकास अधिकारी/Dy. I
आवासन और शह
Ministry of Housing
भूमि तथा विकास कार्यालय/Lan
निर्माण भवन, नई दिल्ली-110011/Nir

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- (b) in the case of a notice to the Purchaser at: Brindavan, 4th Floor, Shree Ram Mills Compound, Ganpatrao Kadam Marg, Worli, Mumbai – 400 013

Attention: Mr. Parag Parekh

Fax: 022 2682028

- (c) in case of a notice to the Company, at: Room No. 12, 2nd Floor, Block No.11, CGO Complex, Lodi Road, New Delhi- 110 003

Attention: Director

Fax: : 011-436-6524

Or at such other address as the Party to whom such writing is to be given shall have last notified to the Party giving the same in the manner provided in this Article. Any notice personally delivered to the party to whom it is addressed as provided in this Article shall be deemed to have been given and received on the day it is so delivered at such address, provided that if such day is not a Business Day then the notice shall be deemed to have been given and received in the manner provided for in this Article shall be deemed to have been given and received on the fifth Business Day next following the date of its mailing. Any notice transmitted by fax or other form of recorded communication shall be deemed given and received on the first Business Day after its transmission.

The Purchaser agrees that service of process upon the process agent shall constitute service upon such purchaser. Further, the appointment of the Process Agent, once made shall not be revoked without the prior written consent of the Government. Provided however that the Government agrees that it shall not withhold its consent to such revocation if a suitable substitute process agent is appointed.

- 13.4 **Assignment:** Neither this Agreement nor any benefits or obligations under this Agreement shall be assignable by any Party without the prior written consent of each of the other Parties, which consent shall not be unreasonably withheld. Subject to the foregoing, this Agreement shall inure to the benefit of and be binding upon the Parties and their respective successors (including any successor by reason of amalgamation or merger of any Party) and permitted assigns.

- 13.5 **Non-Sovereign Act:** The execution, delivery and performance by the Government of this Agreement and any other related agreements to which it is a party constitutes commercial acts done and performed for commercial purposes and do not constitute sovereign, acts and the Government, saving and excepting the present and future assets and properties concerning the military of the Government or any diplomatic or consular office or constitutional authorities and their offices, waives any and all rights of immunity that it or any of its assets may have or may acquire in future against the institution of any legal or arbitral proceedings and the enforcement of any judgment, settlement or arbitral award.

- 13.6 **Further Assurances:** The Parties shall, with reasonable diligence, do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Agreement, and each Party shall provide such



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उप भूमि तथा विकास अधिकारी/Dy. Land & Development Officer
आवासन और शहरी कार्य
Ministry of Housing and Urban Affairs
भूमि तथा विकास कार्यालय/Land & Development Office
निर्माण भवन, नई दिल्ली-110011/Nirman Bhawan, New Delhi-110011

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further documents or instruments required by any other Party as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions, whether before or after the Closing Date, provided that such co-operation shall not extend to joining in or commencing litigation or arbitration proceedings.

- 13.7 Amendments and Waivers:** No amendment to this Agreement shall be valid or binding unless set forth in writing and duly executed by all of the parties to this Agreement. No waiver of any breach of any provision of this Agreement shall be effective or binding unless made in writing and signed by the Party purporting to give the same and, unless otherwise provided in the written waiver, shall be limited to the specific breach waived.
- 13.8 Governing Law:** This Agreement shall be governed and interpreted by and construed in accordance with the laws of India. To the extent that any Governmental Authority requires or imposes any modification or amendment to the provisions of this Agreement as a condition to their grant of any approval for the sale of the Purchased Shares to the Purchaser, such modification or amendment shall be incorporated herein and deemed a modification or amendment pursuant to Article 13.7, and any conflict or inconsistency between any such modification or amendment and any provision of this Agreement shall be resolved by giving primacy to such modification or amendment.
- 13.9 Severability:** If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or part of such provision and the remaining part of such provision and all other provisions of this Agreement shall continue to remain in full force and effect. The Parties hereby agree to attempt to substitute for any invalid or unenforceable provision a valid or enforceable provision, which achieves to the greater extent possible the economic, legal and commercial objectives of the invalid or unenforceable provision.
- 13.10 Counterparts:** This Agreement may be executed by the Parties in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.
- 13.11 Rights of Third Parties:** Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or give any Person, other than the Parties hereto any rights or remedies under or by reason of this Agreement or any transaction contemplated by this Agreement.
- 13.12 Dispute Resolution:** In the event of any dispute or difference between the Parties hereto, the Parties shall in the first instance attempt to settle / resolve such dispute or difference amicably by mutual consultation. In the event that the Parties are unable to resolve the dispute within 30 days the dispute shall be referred to arbitration to a sole arbitrator appointed by the Secretary, Ministry of Tourism, Government of India. The arbitration shall be governed by the Arbitration and Conciliation Act, 1996 as amended or enacted from time to time. The arbitration proceedings shall be conducted in the English language and the arbitration shall be held in New Delhi.



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 Ministry of Housing and
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 निर्माण भवन, नई दिल्ली-110011/Nirman
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IN WITNESS WHEREOF, each of the Parties have caused this Agreement to be duly executed by their duly authorised representatives on the date and year first hereinabove written.

Witnessed by:

[Signature]

Name: *Chandigarh*
Address: *Under Secretary to the Govt of India, Ministry of Tourism, New Delhi (100)*

Witnessed by: *Naveen*
- 27/10/2002

Name: *NAVEEN BHATNAGAR*
Address: *India Tourism Development Ltd, New Delhi-3.*

Duly authorised to sign vide resolution dated September 30, 2002 of the Board of Directors

For and in the name of THE PRESIDENT OF INDIA

Signed By:

[Signature]

Title: Joint Secretary, Ministry of Tourism

For and on behalf of the Company

[Signature]

Signed By: Mr. Ashwani Lohani

Title: Director

For and on behalf of the Consortium as follows:

[Signature]
Formax Commercial Private Limited

Title: *Authorized Signatory*

Vide Resolution dated *OCTOBER 5, 2002*

[Signature]
Unison Hotels Limited

Title: *Authorized Signatory*

Vide Power of Attorney dated *OCTOBER 5, 2002*

Witnessed by *[Signature]*

Name: *Unish Saraf*
Address: *Unison Hotels Ltd, Nasir Kury, Nehru Mangde Marg Delhi*



[Signature]

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उप भूमी तथा विकास अधिकारी/Dy. Land & Development Officer
आवासन और शहरी कार्य मंत्रालय
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