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OWNED BY LANKA REALTY INVESTMENTS PLC

# **DARLEY ROAD LAND**

## **CHRONOLOGICAL TIMELINE**

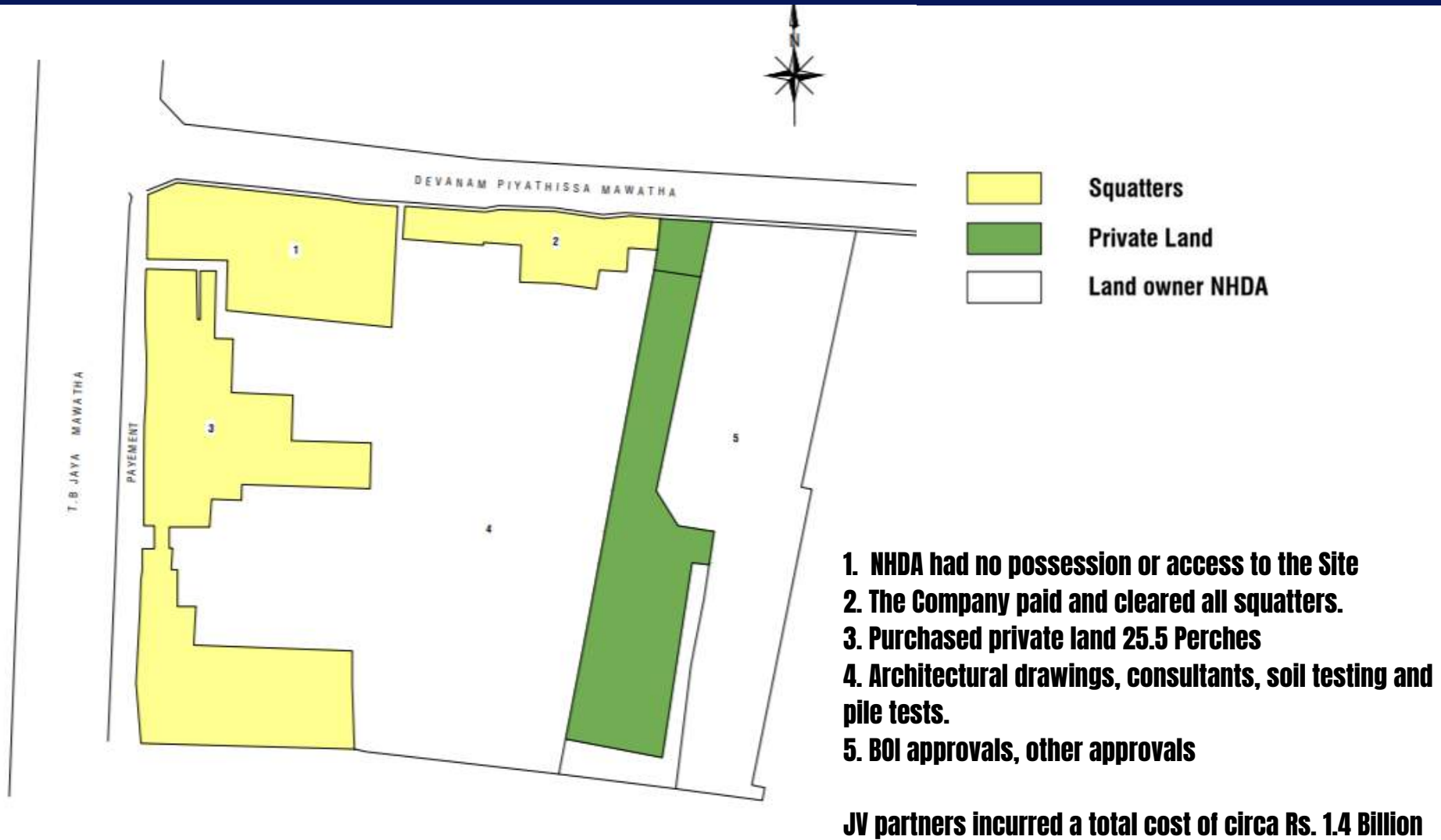
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# 1 CABINET APPROVAL TO ENTER INTO A JOINT VENTURE AGREEMENT

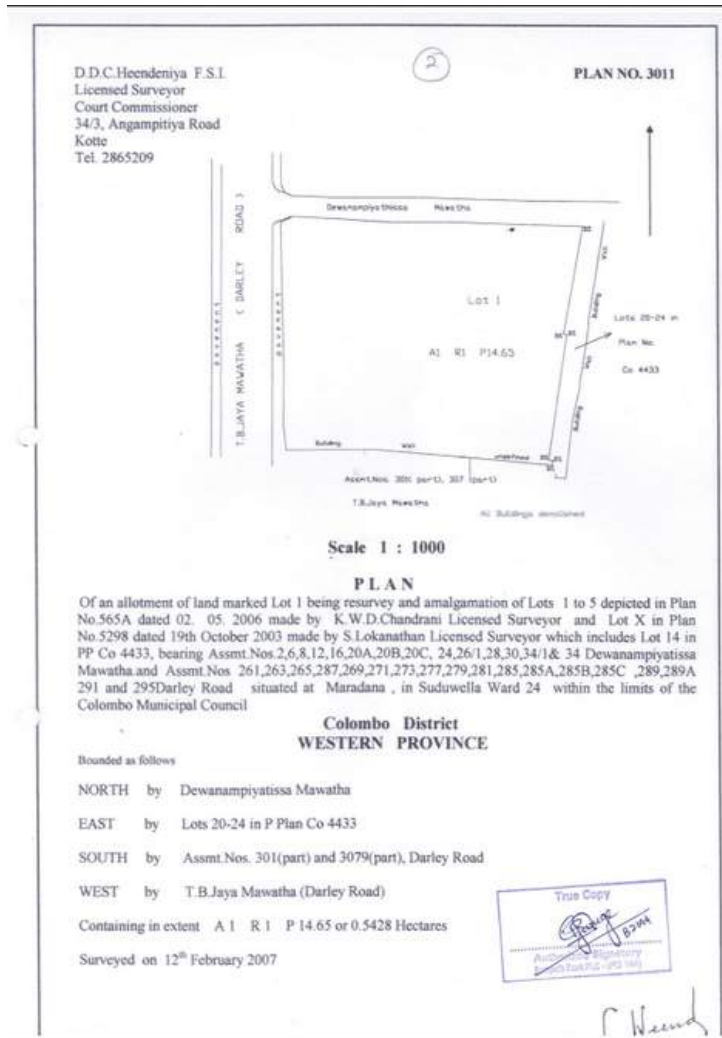
- ▶ Presented by Minister of Housing and Construction Industry, Ferial Ashroff, on 8th November 2005
- ▶ Approval granted for NHDA to negotiate with a potential property Developer Bay Sat Gmbh and enter into a Joint Venture Agreement (JVA) for a mixed development project.
- ▶ **Site Address:** 285, Darley Road Colombo 10

## 2 CONDITION OF SITE AT OUTSET





# 3 CONCEPTUALISATION AND ARCHITECTURAL PLAN



► Land following the acquisition of private land and removal of squatters

# 3 CONCEPTUALISATION AND ARCHITECTURAL PLAN



► Conceptualisation of Diamond Tower



## 4 JOINT VENTURE AGREEMENT

- ▶ Joint Venture Agreement was entered into on 23rd June 2006 with Baysat GmbH.
- ▶ Special Purpose Vehicle (SPV) incorporating a limited liability company known as Baysat GmbH Lanka (Private) Limited. (14th July 2006)
- ▶ Bay-Sat GmbH Germany exited, and L&T Infrastructure Development Projects Limited of India ('L&T India') entered into a Shareholders Agreement with Bay-Sat GmbH Germany and became the parent company of the SPV L&T Infrastructure Development Projects Lanka (Pvt) Ltd. (On or about 21st July 2006)
- ▶ Cabinet notified by the Minister through a Cabinet note dated 20th July 2007.



## 5 CONSIDERATION

Value of the lands - by Government Valuer:	Rs. 650 million
As profit share:	Rs. 162 million
Total:	<b>Rs. 812 million</b>

- ▶ **JVA expressly stipulates that the NHDA shall not be entitled to claim any sum in excess of Rs. 812 million.**



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EXTENT OF LAND

- ▶ Lots 1 to 5 in Plan No.565A dated 5th May 2006 made by K.W.D. Chandrani, Licensed Surveyor containing in extent ONE ACRE AND TWENTY-FIVE DECIMAL FIVE NOUGHT PERCHES (A1-R0-P25.50).
- ▶ By Deeds of Transfers Nos. 975 and 983 dated 28th June 2006 and 10th August 2007, transferred the said Lots 1 to 5 in Plan No.565A to the special purpose entity L&T Infrastructure Development Projects Lanka (Pvt) Ltd.





## 7 PAYMENT AS AT 2006

- ▶ Rs. 100 million at execution of the JVA.
- ▶ Cash receipt issued from NHDA.



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PAYMENT AS AT 2006  
CASH RECEIPT

CASH RECEIPT

The National Housing Development Authority has entered into a Joint Venture Agreement No. 7980 dated 23<sup>rd</sup> June 2006 attested by C.W. Rajapaksa Notary Public of Colombo.

WHEREAS in addition to the consideration thereto a sum of Rupees One Hundred and Sixty Two Million (Rs. 162,000,000.00) to be paid as Profit Component.

AND WHEREAS from and out of the profit Component thereto a sum of Rupees One Hundred Million (Rs.100,000,000/-) was deposited to the credit of National Housing Development Authority at the time of signing of the said Joint Venture Agreement and further sum of Rupees Sixty Two Million (Rs.62,000,000.00) is due and confirm the receipt of same by Sampath Bank Pay Order No. 176146 dated 05<sup>th</sup> May 2016 in favour of Chairman, National Housing Development Authority as all and full settlement of the Profit Component stated in the said Joint Venture Agreement.

The common seal of the National Housing Development Authority is affixed hereto in the presence of Luckvijaya Sagara Palansuriya Chairman and Karunarthna Athukorala Vice Chairman and Member of The Board who do hereby attest the sealing hereof.

L.S.S.S.  
Athukorala



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## RENEGOTIATING JVA

- ▶ Attorney General's response dated 8th October 2010 in response to the queries raised by the Minister of Housing and Common Amenities permitting the possibility of renegotiating and exiting the JVA agreement in exchange for payment.
- ▶ Cabinet Memo No: 65/2011 | dated 17th August 2011, granting approval for renegotiating JVA agreement and granting of freehold property.



RENEGOTIATING JVA  
AG'S OPINION

FROM ADMIN AG'S  
FRK NO. 12436421  
Oct. 13 2010 10:00:00 AM

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E/100/09

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05/02/NHDA/05/2007

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ATTORNEY-GENERAL'S DEPARTMENT

8th October 2010

Secretary,  
Ministry of Housing and Common Amenities,  
'Sethsiripaya',  
Battaramulla.

Joint Venture Agreement between the National Housing and Development Authority and Bay-Sat GmbH relating to the development of premises situated at Darley Road, Colombo 10

I refer to your letters dated 11<sup>th</sup> March 2009, 11<sup>th</sup> June 2009 and to the discussion the Hon. Attorney General had with officials of the Ministry of Housing and Common Amenities, National Housing Development Authority and the Board of Investment on the above matter.

I have examined the documents submitted by you including the Cabinet Memorandum and the Joint Venture Agreement relating to the above.

The Cabinet Memorandum (No. 034/2005 dated 3<sup>rd</sup> November 2005) for the above Project under the heading, 'Development of land at Darley Road to provide Urban housing through Public Private Partnership' has been presented to the Cabinet of Ministers on the basis that the National Housing Development Authority (NHDA) would be entering into a joint venture arrangement with M/s Bay-Sat GmbH for the construction of a 23 storied building, with the contribution of the NHDA being the land situated at Darley Road, Colombo 10. Accordingly, the Cabinet of Ministers has granted its approval for the implementation of the recommendations given in the said memorandum.

However, the Joint Venture Agreement dated 23<sup>rd</sup> June 2006 entered into by the NHDA does not reflect the decision of the Cabinet of Ministers for the reasons set out in my letter dated 20<sup>th</sup> July 2009.

The NHDA, by its letter dated 16<sup>th</sup> September 2009 has informed me as follows:

- The NHDA does not wish to continue with the said Joint Venture Agreement;
- The NHDA is agreeable to exit the said Joint Venture Agreement upon receipt of a sum of Rs. 550 million being the balance purchase consideration and a further sum of Rs. 162 million being the profits that the NHDA is entitled to, under the said Joint Venture Agreement;
- The developer has acquired 28 perches adjacent to the land owned by the NHDA (which is 186.5 perches in extent);
- The developer would develop the two lands on a mixed residential (60%) and commercial (40%) basis;
- The NHDA would utilize the monies referred to above for a housing object with low income families around the country being the beneficiaries.

It is noted that the said land was acquired for a housing object. Since the proposed development is to be on a 60% residential and 40% commercial basis and since the monies generated from the sale of the land would be utilized entirely for a housing object, I see no legal impediment to the proposed course of action.

However, since the course of action proposed by the NHDA reflects a deviation from the aforesaid decision of the Cabinet of Ministers, I am of the view that you should apprise the Cabinet of Ministers of the above circumstances and obtain their approval for the said course of action, in the first instance.

sgd/Mohan Pieris, PC,  
Attorney General

Arjuna Obeyesekere  
Senior State Counsel

Copies: 1. Chairman,  
National Housing Development Authority,  
Colombo 2.

✓ 2. Chairman,  
Board of Investment,  
Colombo 1.

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# OAK STREET (PVT) LTD

## RENEGOTIATING JVA CABINET MEMO

### MINISTRY OF CONSTRUCTION, ENGINEERING SERVICES HOUSING & COMMON AMENITIES

#### CABINET MEMORANDUM

Cabinet Memo No. : 65 / 2011

Foreign Investment Project for the Development of Land in Darley Road  
for the Construction of Urban Housing Units with the participation  
of the state and private sectors

#### Background:

The land bearing Plan No. 565 and situated at Darley Road, Colombo 10 is a plot of land allotted to the National Housing Development Authority by Gazette Extra-Ordinary No. 127/2 dated 09.02.1981. While approval was sought by the Hon. Minister of Housing and Constructions, Eastern Province Education and Irrigation Development on 08.11.2005 through Cabinet Memorandum No. 034/2005 to develop this plot of land in extent of one (01) acre, 26.5 perches (0.4717 hectares) for urban housing through the participation of the state and the private sectors, the approval has been given by the Cabinet of Ministers for the following proposals on 09.11.2005

Cabinet Decision (No. Cab. Mem/05/1861/025/033 dated 05.11.2005 Annexures I, II)

- (a) To initiate a joint mixed project between the National Housing Development Authority (NHDA) and Bay - Sat GMBH;
- (b) To come to a negotiated agreement with the relevant developer based on the assessment value of the Government's Chief Valuer for the relevant plot of land;
- (c) To implement the proposals agreed upon.

02. The National Housing Development Authority has come to the decision No. 7980 to implement the project with the Bay - Sat GMBH Company on 23.06.2006 in accordance with the approval of the Cabinet of Ministers (Annexure III). The Government Chief Valuer has assessed the value of the land for Rs. 650 million. In accordance with the Agreement signed by the two parties, while the assessed value of the land is considered as the investment of the National Housing Development Authority the other party to the Bay - Sat GMBH has agreed to invest 100 million Dollars and to pay dividends amounting to Rs. 162 million. According to the Agreement the free hold of the land should be assigned for development activities to the special Participating Venture Company (SPV) established by the two parties concerned. An initial payment of Rs. 100 million has been made to the National Housing Development Authority

03. Furthermore, in accordance with the agreement, the Hon. Minister has given his approval on 28.06.2006 under Section 8(1) of the National Housing Development Act in order to assign this plot of land to the above Company. Accordingly, the free hold of the Lot Nos. 4 and 5 of Plan No. 565 has been assigned for development activities to the above Company by Transfer Deed No. 975, subject to the provisions of the Agreement (Annexure IV)

04. The Board of Investment of Sri Lanka has given the approval to the L&T Infrastructure Project Ltd. of India to act as the developer of this land with the support of the 'Bay-Sat GMBH, Germany ind.fus yd Global Equity of Singapore' (Annexure IV) Accordingly the special Participating Venture Company (SPV) called Bay-Sat GMBH Lanka (Pvt) Ltd. has been changed as L&T Infrastructure Project Lanka (Pvt) Ltd.

The Cabinet of Ministers has been made aware of these changes by Cabinet Note dated 20.07.2007. - (Annexure V)

05. Furthermore, with the change of the special Participating Venture Company (SPV) as L&T Infrastructure Project Lanka (Pvt) Ltd. a new agreement has been signed between the new Company and the NHDA and action has been taken to assign the freehold of the Lots No. 1, 2 and 3 of Plan No. 565 for development activities to the above Company by Transfer Deed No. 983, subject to the provisions of the Agreement (Annexure VI).

06. The relevant Companies have made requests to the National Housing Development Authority to amend the Agreement with a view to keeping the land as surety at a financial institution in order to get finances for the development activities of the land. The development activities have been disrupted due to problems created in this regard.

07. The present Board of Directors of the NHDA and the above Company had made a number of discussions on this situation and as a result of that the parties have come to a new consensus on implementing this project once again and accordingly, they have agreed to conclude an additional agreement under the provisions of Section 33 of the original joint agreement referred to above. (Annexure VII).

08. In accordance with the new additional agreement it has been agreed to pay the sum of Rs. 550 million due to the NHDA within 4 months of signing the additional agreement and to pay the sum of Rs. 162 million being the dividends within 180 days of signing the agreement. Accordingly, it has been agreed to pay all the money due to the NHDA within six (06) months after the commencement of the Project. The total period to complete the project is six years. (Annexure VIII).

#### Proposals:

- (a) To provide loans to low income earning families who are unable to build their houses, having obtained a loan from a financial institution utilizing the sum of Rupees Seven Hundred and Twelve Million (Rs. 712 million) obtained as total income of this project as a cyclic fund.
- (b) To implement a housing aid programme having credited the interest income obtained from providing those housing loans to the Sevana Fund.

#### Approval:

Approval of the Cabinet of Ministers is sought:

- 1. to arrive at a new additional agreement as set out in para 07 above,
- 2. to implement the proposals (a) and (b) above.

Sgd/Wimal Weerawansa, MP,  
Minister of Construction, Engineering  
Services, Housing and Common Amenities.

Ministry of Construction, Engineering Services  
Housing and Common Amenities,  
Sethisiripaya,  
Battaramulla.

17 August 2011

Wimal Weerawansa MP  
Minister of Construction, Engineering  
Services, Housing and Common Amenities,  
Sethisiripaya, Battaramulla.



## 9 ADDENDUM TO THE JVA

- ▶ Addendum Agreement No. 10058 dated 5th May 2016, was executed between the NHDA and L&T Infrastructure Development Projects Lanka (Pvt) Ltd, in order to implement the decision of the Cabinet of Ministers.
- ▶ Payments to the NHDA of Rs.712 million were made as evidence by the cash receipt and two Notarial Receipts Nos. 9533 and 9534, both dated 5th May 2016.





# OAK STREET (PVT) LTD


## 9 ADDENDUM TO THE JVA NOTARIAL RECEIPTS NOS. 9533

*Sampath Bank*

124

C.W.RAJAPAKSA  
Attorney-at-Law & Notary Public  
No.528, Mirihana Road,  
Nugegoda  
Tel. 0112811883

R-0131



10.00

PRIOR REGISTRATION: Vide Schedule

NOTARIAL RECEIPT

D 15<sup>th</sup> / 17<sup>th</sup> / 18<sup>th</sup>  
2016/05/09

NO. 9533

TO ALL TO WHOM THESE PRESENTS SHALL COME NATIONAL HOUSING DEVELOPMENT AUTHORITY a body corporate and duly established under the provisions of the National Housing Development Authority Act No.17 of 1979 as amended by Act No.5 of 1982, Act No.20 of 1988 Act No.30 of 1999, Act No.23 of 2003 & Act No.32 of 2003 of having its Head Office at National Housing Secretariat, Sir Chittampalam A. Gardinar Mawatha, Colombo 2 in the Democratic Socialist Republic of Sri Lanka ( herein after referred to as the NHDA its successors in office)

SEND GREETINGS:-

WHEREAS under and by virtue of Deed of Transfer No.975 dated 28<sup>th</sup> June 2006 attested by V.S.Marapana of Colombo Notary public NHDA had transferred the land and premises

morefully described in the Schedule hereto the Purchaser thereto - BAY - SAT GmbH LANKA (PRIVATE) LIMITED bearing No. N (PVS) 45887 having its registered office at - No.281, R.A. De Mel Mawatha Colombo 3 presently known as L&T Infrastructure Development Projects Lanka (Pvt) Ltd bearing No. PV 12729<sup>A</sup> in the said Republic of Sri Lanka for a sum of RUPEES FOUR HUNDRED AND SIXTY TWO MILLION FOUR HUNDRED AND FIFTY EIGHT THOUSAND FOUR HUNDRED AND FORTY FIVE ONLY (LKR.462,458,445/-) of lawful money of the Republic of Sri Lanka.

AND WHEREAS on the date of the execution of the said Deed of Transfer the Purchaser BAY - SAT GmbH LANKA (PRIVATE) LIMITED presently known as presently known as L&T Infrastructure Development Projects Lanka (Pvt) Ltd had not paid the consideration therein but executed said Deed of Transfer subject to the provisions of Joint Venture Agreement No.7980 dated 23<sup>rd</sup> June 2006 attested by the Notary attesting these presents and the Purchaser had agreed to pay the said sum of RUPEES FOUR HUNDRED AND SIXTY TWO MILLION FOUR HUNDRED AND FIFTY EIGHT THOUSAND FOUR HUNDRED AND FORTY FIVE ONLY (LKR.462,458,445/-) upon the fulfillment of the conditions therein and the possession of the premises morefully described in the schedule is handed over.

NOW KNOW YE AND THESE PRESENTS WITNESS that NHDA hereby confirms that it has received the sum of RUPEES FOUR HUNDRED AND SIXTY TWO MILLION FOUR HUNDRED AND FIFTY EIGHT THOUSAND FOUR HUNDRED AND FORTY FIVE ONLY (LKR.462,458,445/-) of lawful money of the Republic of Sri Lanka (the receipt whereof do hereby expressly admit and acknowledge) from the above said BAY - SAT GmbH LANKA (PRIVATE) LIMITED presently known as L&T Infrastructure Development Projects Lanka (Pvt) Ltd and hereby confirm that there are no further dues, claims what so ever from the purchaser and further declares and confirms that the obligations of Bay - Sat GmbH Lanka (Private) Limited presently known as L&T Infrastructure Development Projects Lanka (Pvt) Ltd under and in terms of the aforesaid Joint Venture Agreement dated 23<sup>rd</sup> June 2006, and the addendum thereto have been satisfactorily been complied with.

IN WITNESS WHEREOF The National Housing Development Authority had caused its common seal to be affixed here unto and to Two others in the presence of Lakvijaya Sagara Palansuriya (Chairman) and Kaimarama Athukorala (Director) who attest the sealing thereof of the same tenor and date as these Presents at Colombo on this 5<sup>th</sup> day of May, Two Thousand and Sixteen (2016).





# OAK STREET (PVT) LTD

## 9 ADDENDUM TO THE JVA NOTARIAL RECEIPTS NOS. 9533

THE SCHEDULE ABOVE REFERRED TO:

1. ALL that divided and defined allotment of land marked Lot 4 in Plan No.565A dated 5<sup>th</sup> May 2006 prepared by K W D Chandrani Licensed surveyor situated along Darley Road in Maradana Ward No.24, Suduwella within the Grama Niladhari Division of Suduwella and the Divisional Secretariat of Colombo within the Municipal Council Limits of Colombo in the District of Colombo Western Province and which said Lot 4 is bounded on the NORTH by Lots 1,2 and 3 in Plan No.565A & Devanampiyatissa Mawatha EAST by Lot 14 in plan No.Co.4433 on the SOUTH by Assmt. Nos.301(Part) 307(Part) T B Jayah Mawatha & Part of Lot 70 in Plan No.Co.4433 and on the WEST by Lots 1,2 7 3 in Plan No.565A and containing in extent TWO ROODS AND FIFTEEN DECIMAL TWO FIVE PERCHES (A0-R2-P15.25) or 0.02409 Hectares and registered under title A 1080204 at the Colombo Land Registry

2 ALL that divided and defined allotment of land marked Lot 5 in plan No.565A dated 5<sup>th</sup> May 2006 prepared by K W D Chandrani Licensed surveyor situated along Darley Road in Maradana Ward No.24, Suduwella within the Grama Niladhari Division of Suduwella and the Divisional Secretariat of Colombo within the Municipal Council Limits of Colombo in the District of Colombo Western Province and which said Lot 5 is bounded on the NORTH by Devanampiyatissa Mawatha EAST by Lots 20 -24 in plan No.Co.4433 on the SOUTH by Assmt. Nos.301(Part) 307(Part) T B Jayah Mawatha & Part of Lot 70 in Plan No.Co.4433 and on the WEST by Lot 14 in Plan No. Co.4433 and containing in extent THIRTY SEVEN DECIMAL FOUR FOUR PERCHES (A0-R0-P37.44) or 0.0947 Hectares and registered under title A 1080205 at the Colombo Land Registry.

The common seal of the National Housing Development Authority is hereto affixed in the presence of Lakvijaya Sagara Palansooriya (Chairman) and Karunaratna Athukorala (Director) and placed their signatures hereunto in the presence of following witnesses:

WITNESSES:

- [Signature]*
- [Signature]*

*[Signature]*

CHANDRALATHA WICKRAMASEKARA RAJAPAKSA (Mrs. C.Ellawala) of Colombo in the Democratic Socialist Republic of Sri Lanka Notary Public do hereby certify and attest that the foregoing Instrument was duly read over by Lockvijaya Sagara Palansuriya and Krunantra Athukorala Chairman and Director of the National Housing Development Authority and the seal of the said National Housing Development Authority was affixed hereto in the presence of the who have placed their signatures illegibly as the Chairman and Director in the presence of Pattiya Paulage Don Raj Robitha Weeraratna ( NIC. 642820982V ) of No.37A, Wijayasekara Mawatha, Miritana Nugegoda and Amugoda Kankaname Pushpa Rohini (NIC 598610584V) of National Housing development Authority sir Chittampalam Gardinar Mawatha, Colombo 2 who signed illegibly and as P Amugoda respectively the subscribing witnesses thereto all of whom are known to me and the same was signed by the said executants by the said witnesses and also by me the said Notary in my presence and in the presence of one another all being present together at the same time at Colombo on this 5<sup>th</sup> May , Two Thousand and Sixteen (2016).

I further certify and attest that in all the copies in page 2 line 4 PV 12 729 was written in ink over the erasure before the said instrument was readover and signed as *aforsaid page 2 line 4 of 5-4/16<sup>th</sup> line, Colombo 2 and illegible in ink.*

I further certify that the consideration mentioned in Deed of Transfer No.975 dated 28/11/2006 attested by V S Marapana Notary Public the sum of Rs.462,458,44/- was paid by Sampath Bank Pay Order No 176145 dated 3/5/2016 as the final settlement of the consideration.

AND I further certify and attest that the Original of this instrument bears One (01) adhesive stamp of the value of Re.1/-.

Date of Attestation  
5<sup>th</sup> May 2016

WHICH I ATTEST  
*[Signature]*  
NOTARY PUBLIC



# OAK STREET (PVT) LTD

# 9

## ADDENDUM TO THE JVA NOTARIAL RECEIPTS NOS. 9534

*Sampath bank* (124)

C.W.RAJAPAKSA  
Attorney-at-Law & Notary Public  
No.52/R, Mirihana Road,  
Nugegoda  
Tel. 0112811883

R-0131

11 11 11  
00 11 11

PRIOR REGISTRATION: Vide Schedule

NOTARIAL RECEIPT

D 153/20.21.22  
2016/05/09

NO. 9534

TO ALL TO WHOM THESE PRESENTS SHALL COME NATIONAL HOUSING DEVELOPMENT AUTHORITY a body corporate and duly established under the provisions of the National Housing Development Authority Act No.17 of 1979 as amended by Act No.5 of 1982, Act No.20 of 1988 Act No.30 of 1999, Act No.23 of 2003 & Act No.32 of 2001 of having its Head Office at National Housing Secretariat, Sri Chintampalam A, Gardiner Mawatha, Colombo 2 in the Democratic Socialist Republic of Sri Lanka (herein after referred to as the NHDA its successors in office)

SEND GREETINGS:-

WHEREAS under and by virtue of Deed of Transfer No 983 dated 10<sup>th</sup> August 2007 attested by V.S.Marapana of Colombo Notary public NHDA had transferred the land and premises morefully described in the Schedule hereto the Purchaser thereto L & T INFRASTRUCTURE DEVELOPMENT PROJECTS LANKA (PRIVATE ) LIMITED bearing Company registration No. N (PVS) 45887 - formerly known as BAY - SAT GmbH

LANKA (PRIVATE) LIMITED bearing No. N (PVS) 45887 having its registered office at No.54, 19<sup>th</sup> Lane, Colombo 7 in the said Republic of Sri Lanka for a sum of RUPEES ONE HUNDRED AND EIGHTY SEVEN MILLION FIVE HUNDRED AND FORTY ONE THOUSAND FIVE HUNDRED AND FIFTY FIVE ONLY (LKR.187,541,555/-) of lawful money of the Republic of Sri Lanka.

AND WHEREAS on the date of the execution of the said Deed of Transfer the Purchaser L & T INFRASTRUCTURE DEVELOPMENT PROJECTS LANKA (PRIVATE ) LIMITED formerly known as BAY - SAT GmbH LANKA (PRIVATE) LIMITED had not paid the consideration therein but executed said Deed of Transfer subject to the provisions of Joint Venture Agreement No.7980 dated 23<sup>rd</sup> June 2006 attested by the Notary attesting these presents and the Purchaser had agreed to pay the said sum of RUPEES ONE HUNDRED AND EIGHTY SEVEN MILLION FIVE HUNDRED AND FORTY ONE THOUSAND FIVE HUNDRED AND FIFTY FIVE ONLY (LKR.187,541,555/-) upon the fulfillment of the conditions therein and after the eviction of squatters and the vacant possession of the premises morefully described in the schedule is handed over.

NOW KNOW YE AND THESE PRESENTS WITNESS that NHDA hereby confirm that it has received the sum of RUPEES ONE HUNDRED AND EIGHTY SEVEN MILLION FIVE HUNDRED AND FORTY ONE THOUSAND FIVE HUNDRED AND FIFTY FIVE ONLY (LKR.187,541,555/-) of lawful money of the Republic of Sri Lanka (the receipt whereof do hereby expressly admit and acknowledge) from the above said L & T INFRASTRUCTURE DEVELOPMENT PROJECTS LANKA (PRIVATE ) LIMITED formerly known as BAY - SAT GmbH LANKA (PRIVATE) LIMITED and hereby confirm that there are no further dues, claims what so ever from the purchaser and further declares and confirms that the obligations of L&T Infrastructure Development Projects Lanka (Pvt) Ltd formerly known as Bay - Sat GmbH Lanka (Private) under and in terms of the aforesaid Joint Venture Agreement dated 21<sup>st</sup> June 2006, and the addendum thereto have been satisfactorily been complied with.

IN WITNESS WHEREOF the The National Housing Development Authority had caused its common seal to be affixed here unto and to Two others in the presence of Laksjaya Sagara Palansuriya (Chairman) and Karunaratna Athukorala (Director) who attest the sealing thereof of the same tenor and date as these Presents at Colombo on this 05<sup>th</sup> day of May, Two Thousand and Sixteen (2016).

THE SCHEDULE ABOVE REFERRED TO:-

1. ALL that divided and defined allotment of land marked Lot 1 in Plan No.585A dated 5<sup>th</sup> May 2006 prepared by K W D Chandani Licamad Surveyor situated along Durley Road in



# OAK STREET (PVT) LTD

## 9 ADDENDUM TO THE JVA NOTARIAL RECEIPTS NOS. 9534

Mardena Ward No.24, Sodorwella within the Grama Niladhari Division of Sodorwella and the Divisional Secretariat of Colombo within the Municipal Council Limits of Colombo in the District of Colombo Western Province and which said Lot 1 is bounded on the NORTH by Devanampiyatissa Mawatha EAST by Lot 4 in plan No.565A on the SOUTH by Lot 4 in plan No.565A and on the WEST by Lot 4 in Plan No.565A and containing in extent FIFTEEN DECIMAL TWO SIX PERCHES (A0-R0-P15.26) or 0.0386 Hectares and registered under title A 1102/157 at the Colombo Land Registry

2. ALL that divided and defined allotment of land marked Lot 2 in Plan No.565A dated 5<sup>th</sup> May 2006 prepared by K W D Chandrani Licensed Surveyor situated along Darley Road in Maradana Ward No.24, Sodorwella within the Grama Niladhari Division of Sodorwella and the Divisional Secretariat of Colombo within the Municipal Council Limits of Colombo in the District of Colombo Western Province and which said Lot 2 is bounded on the NORTH by Devanampiyatissa Mawatha EAST by Lot 14 in plan No.Co.4433 on the SOUTH by Lot 4 in plan No.565A and on the WEST by Lot 4 in Plan No.565A and containing in extent SIX DECIMAL EIGHT NOUGHT PERCHES (A0-R0-P6.80) or 0.0172 Hectares and registered under title A 1102/158 at the Colombo Land Registry

3. ALL that divided and defined allotment of land marked Lot 3 in Plan No.565A dated 5<sup>th</sup> May 2006 prepared by K W D Chandrani Licensed Surveyor situated along Darley Road in Maradana Ward No.24, Sodorwella within the Grama Niladhari Division of Sodorwella and the Divisional Secretariat of Colombo within the Municipal Council Limits of Colombo in the District of Colombo Western Province and which said Lot 3 is bounded on the NORTH by Lot 4 in plan No.565A EAST by Lot 4 in plan No.565A on the SOUTH by Assessment No.301 (Part) ,307 ( Part) T B Jayah Mawatha & Part of Lot 70 in Plan No.Co.4433 and on the WEST by Darley Road and containing in extent THIRTY ONE DECIMAL SEVEN FIVE PERCHES (A0-R0-P31.75) or 0.0803 Hectares and registered under title A 1102/159 at the Colombo Land Registry

The common seal of the National Housing Development Authority is hereto affixed in the presence of Lakvijaya Sagara Palamsuriya ( Chairman) and Karanarama Athukorala (Director) and placed their signatures hereunto in the presence of following witnesses:

### WITNESSES:

- 1.
- 2.

CHANDRALATHA WICKRAMASEKARA RAJAPAKSA (Mrs. C.Ellawala) of Colombo in the Democratic Socialist Republic of Sri Lanka Notary Public do hereby certify and attest that the foregoing instrument was duly read over by Lakvijaya Sagara Palamsuriya and Karanarama Athukorala Chairman and Director of the National Housing Development Authority and the seal of the said National Housing Development Authority was affixed hereto in the presence of the who have placed their signatures illegibly as the Chairman and Director in the presence of Pantiya Paulage Don Raj Rohitha Weeraratna ( NIC. 642820982V ) of No.37A, Wijayasekara Mawatha, Mirihana Nugegoda and Amugoda Kankanamge Pushpa Rohini (NIC 598610584V) of National Housing development Authority sir Chittampalam Gardinar Mawatha, Colombo 2 who signed illegibly and as P Amugoda respectively the subscribing witnesses thereto all of whom are known to me and the same was signed by the said executants by the said witnesses and I so by me the said Notary in my presence and in the presence of one another all being present together at the same time at Colombo on this 5<sup>th</sup> May, Two Thousand and Sixteen (2016)

*By the seal that is all the copy in page 1 this is, 13, 14/15/16/17/18/19/20/21/22/23/24/25/26/27/28/29/30/31/32/33/34/35/36/37/38/39/40/41/42/43/44/45/46/47/48/49/50/51/52/53/54/55/56/57/58/59/60/61/62/63/64/65/66/67/68/69/70/71/72/73/74/75/76/77/78/79/80/81/82/83/84/85/86/87/88/89/90/91/92/93/94/95/96/97/98/99/100*

I further certify that the consideration mentioned in Deed of Transfer No.983 dated 10/8/2007 attested by V S Maragana Notary Public the sum of Rs.187,541,555/- was paid by Sampath Bank Pay Order No.176147 dated 5/5/2016 as the final settlement of the consideration.

AND I further certify and attest that the Original of this instrument bears One (01) adhesive stamp of the value of Rs.11/-.

Date of Attestation  
5<sup>th</sup> May 2016

WHICH I ATTEST

NOTARY PUBLIC





## 10 NHDA CONFIRMATION

- ▶ NHDA declares and confirms that ‘there are **no further dues, claims whatsoever from L&T Infrastructure Development Projects Lanka (Pvt) Ltd** and further declares and confirms that the **obligations of L&T Infrastructure Development Projects Lanka (Pvt) Ltd under and in terms of the aforesaid Joint Venture Agreement No. 7980 and the Addendum thereto have been satisfactorily complied with.**