Form No. 8

Deed of Gift of Shares and Securities

Deed of Gift made at this day of between Mr. A of hereinafter referred to as the Donor of the one part and Mrs hereinafter referred to as 'the DONEE' Of the other Part.

Whereas

(1) The Donor owns certain shares and debentures of different Companies and that are set out in the Schedule hereunder written.

(2) The Donor has been maintaining his widowed daughter since her husband's death but the Donor has now become old and his life is very uncertain.

(3) The Donor desires to make some provision for his said daughter the Donee during his lifetime and therefore proposes to make a gift of the said shares and debentures to the Donee.

(4) The Donee has accordingly delivered the share certificates and debentues to the Donee and has also delivered to her transfer forms duly signed by the Donee as transferor and by the Donee as transferee to enable the Donee to get the name transferred in the records of the Companies concerned.

(5) The Donor desires to record the gift by this deed.

Now this Deed witnessseth that pursuant to the said desire of the Donor and in consideration of natural love and affection he has for the Donee, the Donor doth hereby transfer by way of gift the said shares and debentures the particulars of which are listed in the Schedule hereunder written and all the right title and interest of the Donor therein or thereto unto and to the use of the Donee absolutely and the Donor declares that until the shares and debentures are transferred in the name of the Donee in the Company's records, the same will be deemed to be held by the Donor as a trustee for the Donee.

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The Schedule above referred to)

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Signed by the withinnamed Donor 'A' in the presence of

| 1. | • | | • | | • | |) |
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| 2. | | | | | • | |) |

Signed by thewithinnamed Donee Mrs. B.in the presence of1.....2....)

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Note: In Vasudeo v. Pranlal, AIR 1975 SC 1728, the deed of gift was duly executed and registered but the share transfer forms were signed by the donor in blank and delivered to the Donee. The Donor died before the shares were transferred to the Donee in the Company's record. The Supreme Court held that as the deed was executed and registered and the shares with transfer forms in blank were delivered to the Donee, the gift was valid even if the shares were not transferred in the Company's record. It is submitted that even if such a deed is not registered (and under the Registration Act registration would not be compulsory) still the gift would be valid if the shares with the transfer forms duly signed by both the parties are delivered to the Donee as that would amount to delivery and particularly when a regular deed recording delivery is executed though not registered. In case of moveable property gift is valid if there is delivery of possession; even if the gift is not by a writing duly registered (s. 123 of T. P. Act). According to the Supreme Court the actual transfer of shares in the record of the company would constitute or amount to the enforcement of the right to the shares but non registration in the Company's record did not detract from the completeness of the delivery and transfer.