

AGREEMENT SALE OF LAND

THIS AGREEMENT is made this 04th day of December, 2023

BETWEEN

DEOGRATIAS PETER SHIRIMA & MAGDALENE NJOKI SHIRIMA Residents of P.O. Box 14586, Dar es Salaam (hereinafter referred to as “**the Vendors**” which term shall mean and include their heirs, legal representatives, lawful assignees, agents etc.,) of the one part;

AND

SRI SAI INTERNATIONAL (T) LTD of P.O. Box 77980 with Tax Registration Number 170-300-289 Ilala CBD, Dar es salaam Region, (hereinafter called “**the Purchaser**” which term shall mean and include its lawful assignees, successors-in-title, agents) represented its Director by names of Mr. Siva Koti Reddy Kandi of the other part;

WHEREAS:

1. The Vendors are the lawful registered beneficial owner of all that the piece and parcel of land known as Plot No: 1, Block DD' situated at Kidomole Ward in **Bagamoyo Urban Area Coast Region, admeasuring 11.424 Ha (28 Acers)** defined on the registered Survey Plan Numbered 57839 with Certificate of Title No. 17135 PWN; Land Office Number: 1302609; Ref. No. BAG/LD/55725 (“**the Property**”).
2. The Vendors are desirous to sell and the Purchaser is desirous to buy the said Property at the consideration agreed below;
3. The Vendors have offered and agreed to sell the Property to the Purchaser together with all exhausted and unexhausted improvements made and undertaken on the Property subject to the terms and conditions hereinafter appearing, and the Purchaser has agreed to buy the property more particularly described above.

NOW THEREFORE THIS DEED WITNESSETH AS FOLLOWS: -

1. That the Vendors hereby agree to sell to and the Purchaser hereby agrees to buy the Property from the Vendors at a consideration of **Two Hundred Eighteen Million Two fifty thousand only...Only Tshs. 218, 250,000.** (“**the Purchase price**”).
2. That the Purchaser shall pay the above-mentioned consideration in installments in Tanzanian Shillings as follows:
 - 2.1. the balance (i.e. **TZS 218,250,000/=**) shall be made in three equal installments of **TZS 72,750,000/=** within three (3) weeks of the last payment made by the Purchaser.

3. That for each payment made, the Vendors shall acknowledge receipt in writing duly signed by them and witnessed by their Advocate.
4. That the payment of the Purchase price shall be made by the Purchaser to the Vendors' bank account whose details are:-
 - Account Name: Magdalene Njoki Shirima
 - Bank Name: CRDB Bank Plc
 - Branch: Holland House
 - Account Number: 01J2019386600
 - Swift Code: CORUTZTZ
5. That the Vendors shall transfer ownership of the Property to the Purchaser immediately i.e., on the same day upon the latter effecting full amount of the purchase price i.e. of ~~Two Hundred Eighteen Million Two fifty thousand only~~ Only Tshs. 218, 250, 000. to the Vendors.
6. That the Vendors shall handover all the original documents which relate exclusively to the Property to the Purchaser immediately after receiving full payment of the purchase price.
7. That the Vendors shall identify the boundaries of the said property along with the Government approved surveyor as per the title deed in the presence of the Purchaser or their representative upon effecting the second installment of payment.
8. That the Vendor shall agree to make fencing with barbed wire with the cost of the Purchasers upon effecting the third installment.
9. That the Vendors shall deliver actual and physical possession of the Property to the Purchaser upon receipt of the full payment of the purchase price.
10. The Vendors hereby covenant with the Purchaser that the Property (a) is free from any encumbrances, (b) it is not mortgaged to any third party and (c) there is no any dispute regarding its ownership as the same is beneficially and lawfully owned by the Vendors.
11. The Vendors further covenant that in event any dispute arises act of the sale of the Property after the execution of this Agreement, the Vendors will be liable to reimburse the Purchaser immediately or before the completion of the tenure as per this Agreement in the event such dispute shall not be resolved in the Vendors' favour.
12. In the event any claim or dispute arises regarding the Property before the transfer of the CT in the Purchaser name, the Vendors shall be responsible to

handle and solve such claim or dispute before the completion of the tenure of this Agreement.

13. The Vendors hereby covenant with the Purchaser to pay, satisfy or discharge all outstanding outgoings or liabilities in respect of the property until vacant possession thereof shall have passed to the Purchaser before the time of registration and further undertake to indemnify the Purchaser against all notices, proceedings, claims and demands arising out of and in connection with or incidental to the breach by the Vendor of the warranties, covenants herein contained.
14. The Vendors undertake to clear all outstanding and rent, charges and levies and taxes that may be due on the Property before registration.
15. The Purchaser shall pay service charges and other outgoings of the Property with effect from the date the transfer of the Property is effected and completed.
16. The Parties hereto agree that they shall use their best endeavors to seek and obtain consent from the land office to this disposition.
17. The Purchaser shall bear payments of stamp duties, consent fees, registration fees and other disbursements arising out of and in connection with or incidental to the preparation and completion of this Agreement.
18. This Agreement is subject to the consent of the land office being granted to this disposition and in the event that such consent is refused then both parties shall revert to their original position and any money paid by the Purchasers shall be refunded to the Purchaser immediately.
19. This Agreement shall be governed by laws of the United Republic of Tanzania.

IN WITNESS WHEREOF the Parties hereto have duly executed this Agreement in the manner and on the day and year hereinafter appearing.

SIGNED and DELIVERED by the said
DEOGRATIAS PETER SHIRIMA &
MAGDALENE NJOKI SHIRIMA
in the manner appearing below:

Name: DEOGRATIAS . P. SHIRIMA

Signature: *Deo Shirima*

Date: 04/12/2023

Title: JOINT OWNER & VENDOR

Tel No.

Email:

WITNESS:

Name

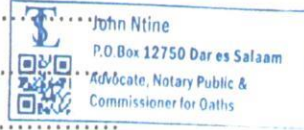
VENDOR

Signature

Postal Address

Qualification

[Handwritten Signature]



Name: MAGDALENE NJOKI SHIRIMA

Signature: *[Handwritten Signature]*

Date: 04/12/2023

Title: JOINT OWNER & VENDOR

Tel No.

Email:

WITNESS:

Name

Signature

Postal Address

Qualification

[Handwritten Signature]



Signed and Delivered under Common Seal of the
SRI SAI INTERNATIONAL(T) LIMITED
in our presence this 04th day of December
..... 2023.



Name: RAMAKRISHNA REDDY BHAVANAM

Signature: *[Handwritten Signature]*

Qualification: DIRECTOR

Date: 04/December/2023

Name: KANDI SIVA KOTI REDDY

Signature: *[Handwritten Signature]*

Qualification: DIRECTOR

Date.: 04/12/2023

WITNESS:

Name

Signature

Postal Address

Qualification

[Handwritten Signature]

