



ఆంధ్ర ప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

BG 638623

S.No: 666 , Date :27/03/2014, Rs.100/-
Sold to RAMACHARYULU S/o. Late .L.RAGAVENDRA RAO
For Whom: JMKGEC Realtors Pvt Ltd & Others

G.C. HANUMANTH RAO
Licenced Stamp Vendor
S.V.L.No.16-07-081 of 2012
Shop No.105, 1st Floor,
Amrutha Estates, Himayath Nagar,
HYDERABAD-500 029.
Phone No:9246577716

INDEMNITY DEED

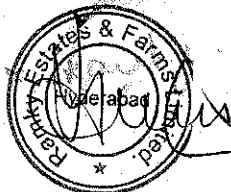
This Indemnity Deed ("**Indemnity Deed**") is made and executed at Hyderabad on this 28th day of March 2014:

BY

Ramky Estates and Farms Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Ramky House, Gulmohar Avenue, Rajbhavan Road, Somajiguda, Hyderabad, represented by its duly authorized signatory, Sri P V Srinivas, General Manager – Business Development of Ramky Estates and Farms Limited (hereinafter referred to as the "**Vendor**" or "**Indemnifying Party**"), which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns;

IN FAVOUR OF

JMKGEC Realtors Private Limited, a company incorporated under the laws of India and having its registered office at 5-2-223, Gokul Distillery Road, Secunderabad - 500 003, represented by its duly authorized signatory M/s. Modi Properties & Investments Pvt Ltd represented by its Managing Director Shri Soham Modi S/o. Shri. Satish Modi hereinafter referred to as the "**Buyer 1**"; which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors, administrators and permitted assigns;



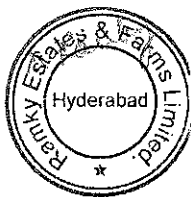
AND

SDNMKJ Realty Private Limited, a company incorporated under the laws of India and having its registered office at 5-2-223, Gokul Distillery Road, Secunderabad - 500 003, represented by its duly authorized signatory M/s. Modi Properties & Investments Pvt Ltd represented by its Managing Director Shri Soham Modi S/o. Shri. Satish Modi hereinafter referred to as the "**Buyer 2**", which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors, administrators and permitted assigns;

Buyer 1 and Buyer 2 shall collectively be referred to as the "**Buyers**" or "**Indemnified Party**". The Indemnifying Party and the Indemnified Party shall hereinafter be referred to individually as a "**Party**" and collectively as "**Parties**".

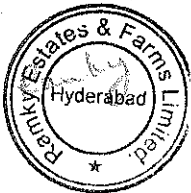
WHEREAS:

- (A) By way of letter dated 4 September 2002 bearing Letter Number [01]/2051/2002 addressed to the Mandal Revenue Officer, Serilingampally Mandal, the District Collector, Ranga Reddy District, Revenue Department, Government of Andhra Pradesh directed the MRO to resume land to the extent of 33.23 acres situated in Survey Numbers 115/16, 115/19, 115/20, 115/22, 115/24, 115/25, 115/27, 115/29, 115/30 and 115/32, Nanakramguda Village, Serilingampally Mandal, Ranga Reddy District, Andhra Pradesh and hand over the said land to the Andhra Pradesh Industrial Infrastructure Corporation Limited ("**APIIC**").
- (B) APIIC, by way of provisional allotment order dated 16 January 2006 bearing Letter Number 1269/P M (IPU)/APIIC/2005(S) ("**Provisional Allotment Order**"), provisionally allotted to Shriram Venture Limited (under the name 'Shriram Financial Services Holdings Private Limited' as it was then known) ("**Shriram Venture**"), on "as is where is basis", land admeasuring 3.00 acres in Plot Nos. 31/Part and 32 in the Financial District situated in Survey Numbers 115/22, 115/24 and 115/25 of Nanakramguda Village within the Serilingampally Mandal, Ranga Reddy District, Andhra Pradesh to establish corporate office, back office and IT support and training centre. APIIC confirmed the allotment of land in favour of Shriram Venture by way of its letter dated 9 May 2006 and further, by way of this letter dated 9 May 2006, the Provisional Allotment Order was modified to reflect an allotment of 3.38 acres to Shriram Venture.
- (C) On 18 May 2006, APIIC executed an Agreement for Sale of Land bearing registration number 11682/2006 ("**Agreement for Sale**") for the allotment and handing over of possession of land admeasuring 3.38 acres on an "*as is where is basis*" situated at the Financial District bearing Plot Nos. 31/Part and 32 in Survey Numbers 115/22, 115/24 and 115/25 of Nanakramguda Village, Serilingampally Mandal, Ranga Reddy District, in favour of Shriram Venture. The Agreement of Sale states that Shriram Venture has paid the entire amount of consideration payable to APIIC for the allotment of the land.



A handwritten signature in black ink, appearing to be "Shriram", written over a horizontal line.

- (D) On 5 November 2007, Shriram Venture and the Vendor/ Indemnifying Party (then known as 'Ramky Estates and Farms Private Limited') executed an unregistered Agreement of Sale Cum General Power of Attorney, as validated on 7 December 2012 in File No.5784/AR/2012 on the file of District Registrar and Collector, Ranga Reddy District ("**Agreement of Sale cum GPA**"), whereby, the Vendor/ Indemnifying Party agreed to construct 1,00,000 (One Lakh) sq.ft. of built up area along with 45,000 (Forty Five Thousand) sq.ft. of car parking area on the Land (*defined below*) for Shriram Venture in consideration for a total sum of Rs. 14,00,00,000 (Rupees Fourteen Crores) paid by Shriram Venture to the Vendor/ Indemnifying Party, and transfer of undivided share of the Land to the extent of 12,738 sq.yds. by Shriram Venture to the Vendor/ Indemnifying Party. As per the terms of the Agreement of Sale cum GPA, the Vendor/ Indemnifying Party and Shriram Venture agreed that the Vendor/ Indemnifying Party shall be entitled to construct and retain built-up area of about 3.50 lakh sq.ft. and parking space of about 1,55,000 sq.ft. on the abovementioned undivided share of the Land to the extent of 12,738 sq.yds.
- (E) On 4 August 2009, APIIC and Shriram Venture executed the Deed of Sale bearing registration number 4064/2009 ("**Deed of Sale**") for the transfer of land admeasuring 3.38 acres situated at the Financial District in Survey Numbers 115/22, 115/24 and 115/25, Nanakramguda Village, Serilingampally Mandal, Ranga Reddy District (hereinafter referred to as the "**Land**") from APIIC to Shriram Venture only for the purpose of establishment of corporate office, back office and IT support and training centre building. On 30 January 2013, Shriram Venture and the Vendor/ Indemnifying Party executed a Sale Deed bearing registration number 1218/2013 ("**Sale Deed**") for the transfer of a portion of the abovementioned Land, being land admeasuring 12,835 sq.yds. at Plot Nos. 31/Part and 32 in Survey Numbers 115/22, 115/24 and 115/25 at Financial District, Nanakramguda Village, Serilingampally Mandal, Ranga Reddy District, from Shriram Venture to the Vendor/ Indemnifying Party.
- (F) The Vendor/ Indemnifying Party is the sole and absolute owner of land admeasuring 12,835 sq.yds. at Plot Nos. 31/Part and 32 in Survey Numbers 115/22, 115/24 and 115/25 at Financial District, Nanakramguda Village, Serilingampally Mandal, Ranga Reddy District (hereinafter referred to as the "**Undivided Share of Land**"). The Vendor/ Indemnifying Party has constructed for itself 3.54 lakh sq.ft. of premises comprising Ground, 1st to 4th and 9th floors in Tower A and total Tower B with effective car parking of 438 numbers on the Undivided Share of Land (hereinafter referred to as "**Vendor's Premises**") with Vendor's/ Indemnifying Party's own funds.

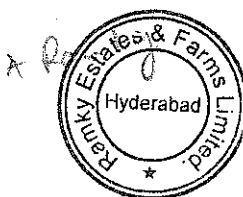


A handwritten signature in black ink, appearing to be "Ramesh" or similar, with a long horizontal line extending to the right.

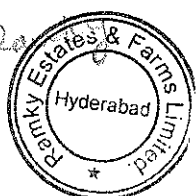
- (G) The Vendor/ Indemnifying Party is desirous of selling (i) 77,472 square feet of premises (forming part of the Vendor's Premises) in the Second Floor (25,557 sq.ft), Third Floor (25,557 sq.ft) and Fourth Floor (26,358 sq.ft) of Tower A on the Vendor's Premises, and (ii) 2,808.27 square yards of proportionate Undivided Share of Land, along with effective and exclusive car parking of 77 numbers on the Undivided Share of Land (hereinafter referred to as "**Schedule Property**") to the Buyers and has represented that (i) it is the sole and absolute owner and is in peaceful possession of the above Schedule Property, (ii) there are no encumbrances, charges or claims of any nature whatsoever over the Schedule Property, (iii) the Schedule Property is not subject to any court cases, land ceiling issues, regularization proceedings, etc., (iv) the Schedule Property is in compliance with all applicable norms, guidelines, bye laws, etc., and (v) it is not prohibited from selling or transferring the rights over the Schedule Property.
- (H) On the basis of the above representations, the Buyers have expressed their intention and desire to purchase the Schedule Property, provided however that the Vendor/ Indemnifying Party shall indemnify and keep indemnified the Buyers/ Indemnified Party against any loss, costs, expenses, liability or damage that the Buyers may suffer as a result of any defect in title to the Schedule Property or as a result of representations of the Vendor/ Indemnifying Party being incorrect or inaccurate, in accordance with the terms of this Indemnity Deed.

NOW THIS INDEMNITY DEED WITNESSES AS UNDER:

1. The Indemnifying Party undertakes to indemnify, defend and hold harmless the Indemnified Party, their officers, directors, employees and agents (together the "**Indemnified Party**"), at all times, to the fullest extent lawful, without any demur, from and against any loss, costs, expenses, liability or damage suffered by the Indemnified Party as a result of any actions, suits, claims, proceedings, damages, judgments and amounts paid in settlement (including without limitation attorneys' fees and disbursements at actuals) relating to or arising solely out of:
 - 1.1. any defect in title to the Schedule Property;
 - 1.2. lack of authorizations and approvals to peacefully and lawfully occupy the Schedule Property by the Indemnified Party;
 - 1.3. any inaccuracy in or breach of the representations, warranties, covenants made by the Indemnifying Party in the Agreement for Sale executed between the Indemnified Party and the Indemnifying Party dated 26 July 2013;
 - 1.4. any act of the Indemnifying Party in contravention of any laws, rules, guidelines, etc.
2. Without prejudice Clause 1 of this Indemnity Deed hereinabove, the Indemnifying Party further undertakes to also indemnify and keep indemnified the Indemnified Party, at all times, to the fullest extent lawful, without any demur, from and against any loss, costs, expenses, liability or damage suffered by the Indemnified Party as a result of any actions, suits, claims, proceedings, damages, judgments and amounts paid in settlement (including without limitation attorneys' fees and disbursements at actuals) relating to or arising out of:




- 2.1. Failure by the APIIC to pay, either in whole or in part, the ex-gratia amount for land to the extent of 33.23 acres situated in Survey Numbers 115/16, 115/19, 115/20, 115/22, 115/24, 115/25, 115/27, 115/29, 115/30 and 115/32, Nanakramguda Village, Serilingampally Mandal, Ranga Reddy District, Andhra Pradesh allotted to the APIIC pursuant to directions from the District Collector, Ranga Reddy District to the Mandal Revenue Officer, Serilingampally Mandal by way of letter dated 4 September 2002 bearing Letter Number [01]/2051/2002;
 - 2.2. Breach of any of the terms of the Provisional Allotment Order by Shriram Venture;
 - 2.3. Failure by Shriram Venture to pay, either in whole or in part, the total provisional cost of the Land to the APIIC within the time period stipulated in the Provisional Allotment Order;
 - 2.4. Breach of any of the terms of the Agreement of Sale by Shriram Venture;
 - 2.5. Memorandum of Understanding dated 19 February 2008 (MOU) executed between Shriram Financial Services Private Limited (SFSHPL) and Ramky Estates and Farms Private Limited;
 - 2.6. Failure by Shriram Venture to pay the consideration for the excess 14 sq.yds. transferred to Shriram Venture by APIIC, in addition to the Land transferred by APIIC to Shriram Venture, by way of the Deed of Sale;
 - 2.7. Failure to demarcate in the Sale Deed the Vendor's Premises owned and constructed by the Vendor/ Indemnifying Party on the Undivided Share of Land transferred by Shriram Venture to the Vendor/ Indemnifying Party by way of the Sale Deed;
 - 2.8. Breach of any of the terms of the No Objection Certificate dated 22 December 2006 bearing number AAI/M/0-23/NCC issued by the Airports Authority of India, Chennai Airport to Shriram Financial Services Holdings Private Limited (SFSHPL) by SFSHPL;
 - 2.9. Failure by the Vendor/ Indemnifying Party to obtain a renewal of the No Objection Certificate granted by the Director General, State Disaster Response and Fire Services for occupancy of the built up area, including the Vendor's Premises, on the Land;
 - 2.10. The Building Permit Orders dated 2 November 2010 and 27 December 2012 issued by the Greater Hyderabad Municipal Corporation (GHMC) in relation to construction of the built up area, including the Vendor's Premises, on the Land being in the name of SFSHPL;
 - 2.11. (i) Breach of any of the terms of the sanctioned plan issued by the Commissioner, GHMC dated 27 December 2012 bearing Permit No. 18505/HO/WZ/Cir.11/2010 to SFSHPL (**Sanctioned Plan**) for construction of the built up area on the Land, (ii) the Sanctioned Plan being issued by the GHMC to SFSHPL, or (iii) certain sheets of the Sanctioned Plan having been issued by the GHMC to "*Sriram Financial Holdings Private Limited*";
 - 2.12. Occupancy certificate for the built up area, including the Vendor's Premises, on the Land dated 24 April 2013 issued by the APIIC; or
 - 2.13. Error in the encumbrance certificate dated 9 April 2013 bearing no. 915369 issued by the Registration and Stamps Department, Government of Andhra Pradesh and certified by the Office of the Sub Registrar, Ranga Reddy District with regard to the extent of the land over which Shriram Capital Limited has been recorded as the claimant.
3. The Indemnifying Party acknowledges that no delay or omission on Indemnified Party's part in exercising any right, power, privilege and remedy in respect of this Indemnity Deed shall impair such right, power or privilege or remedy, or be construed as a waiver of it, nor shall any single or partial exercise of any such right, power, privilege or remedy preclude any further exercise of it or the exercise of any other right, power, privilege or remedy.



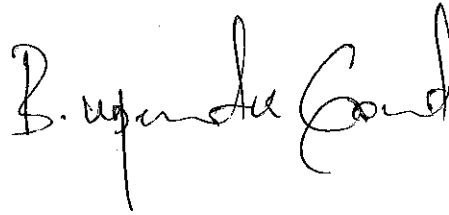
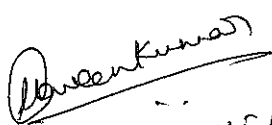
4. The rights, powers, privilege and remedies provided in this Indemnity Deed are cumulative and not exhaustive of any rights, powers, privileges or remedies provided under applicable laws.
5. It is hereby clarified that this Indemnity Deed shall be governed by and construed in accordance with the Indian law. It is also clarified that courts at Hyderabad have exclusive jurisdiction to settle any dispute arising out of or in connection with this Indemnity Deed (including a dispute relating to any non-contractual obligations arising out of or in connection with this Indemnity Deed) and the Indemnifying Party submits to the exclusive jurisdiction of such courts.

IN WITNESS WHEREOF, the Indemnifying Party has set its hand and seal to this Indemnity Deed on the day, month, and year first hereinabove written.

Authorized Signatory for Ramky Estates and Farms Limited


Name: Mr. P. VISWANIVAS
Designation: General Manager – Business Development.

WITNESSES:

1. B. UPENDER GOUD 
2. 
(M. NAVEEN KOMAR)