



ఆంధ్రప్రదేశ్ రాష్ట్రం ANDHRA PRADESH

BN 154214

Sl.No. 2387 Date 11-8-2014 Rs. 100/-

M. Jyothi
M. JYOTHILAXMI

Sold to Mahesh K. Desai

Licenced Stamp Vendor
S.V.L.No.59/95, R.L.No.16-06-004 of 2012
Shop No.1, H.No.1-1-149, 62/A
Garden Lodge Building,
St. Mary's Road, SECUNDERABAD-A.P.
Phone.No.9246840239

S/o. Kantilal Desai

For whom self HUF bad

PROPERTY MANAGEMENT AGREEMENT

This Property Management Agreement is made and executed at Hyderabad on this 11th day of August 2014 by and between:

1. Shri. Valmick K. Desai HUF having its office at 5-1-513, Hill Street, Ranigunj, Secunderabad – 500 003 and represented by its Karta Shri. Valmick K. Desai S/o. Shri. Kantilal B. Desai
2. Shri. Vinod K. Desai HUF having its office at 5-1-513, Hill Street, Ranigunj, Secunderabad – 500 003 and represented by its Karta Shri. Vinod K. Desai S/o. Shri. Kantilal B. Desai
3. Shri. Subodh K. Desai HUF having its office at 5-1-513, Hill Street, Ranigunj, Secunderabad – 500 003 and represented by its Karta Shri. Subodh K. Desai S/o. Shri. Kantilal B. Desai
4. Shri. Mahesh K. Desai HUF having its office at 5-1-513, Hill Street, Ranigunj, Secunderabad – 500 003 and represented by its Karta Shri. Mahesh K. Desai S/o. Shri. Kantilal B. Desai

hereinafter jointly referred to as "OWNERS" and severally as Owner No. 1, Owner no. 2 Owner no. 3 and Owner no. 4 respectively.

Mahesh K. Desai

Subodh K. Desai

Vinod K. Desai

For Modi Properties & Investments Pvt. Ltd.
Managing Director

AND

M/s. Modi Properties & Investment Private Limited, a Company duly incorporated under the Companies Act, 1956 having its registered office at 5-4-187/3&4, II Floor, Soham Mansion, M.G. Road, Secunderabad – 500 003 and represented by its Managing Director Mr. Soham Modi, S/o. Shri Satish Modi, aged about 44 years, Occupation Business hereinafter referred to as “MANAGER”

The expressions Owners and Manager shall unless it is repugnant to the context be deemed to include their legal heir, executor, administrator, assignees, nominee, successor in interest, successor in office and the like.

WHEREAS

- A. The Owners are the absolute Owners of two portions admeasuring about 4,000 Sq.ft (2,000 Sq.ft on Second Floor and 2,000 Sq.ft on Third Floor) in the commercial complex known as S.M.Modi Commercial Complex bearing Municipal No. 5-4-187/5/18 &19 situated at Karbala Maidan, Necklace Road, Secunderabad – 500 003 hereinafter this complex is referred to as “ Scheduled Premises”.
- B. The Owners intend to give on lease the above property to various parties and intends that the property as a whole be efficiently managed.
- C. The Manager is engaged in the business of real estate as developers, managers, underwriters etc., and has reasonable experience, manpower and other resources.
- D. The Owners have approached the Manager with a request to take over the various aspects of a property management such as marketing, negotiating with tenants, day to day maintenance of the Building involving appointment and supervision of watchmen, electrician, plumber, etc., collection of rents and other charges from the tenants and proper accounting of rents collected and expenses.
- E. The Manager has agreed to render its property management services in respect of the Scheduled Premises on certain terms and conditions.
- F. The parties hereto have agreed to certain terms and conditions for the property management and are desirous of reducing the same into writing.

NOW THEREFORE THIS PROPERTY MANAGEMENT AGREEMENT WITNESSETH AS FOLLOWS:

1. That the Owners have agreed to give on a consideration and terms and conditions contained herein to the Manager the management of two portions in the complex known as S.M.Modi Commercial Complex bearing Municipal No. 5-4-187/5/18 &19 situated at Karbala Maidan, Necklace Road, Secunderabad – 500 003 admeasuring about 4,000 Sq.ft. This complex hereinafter referred to Scheduled Premises.

Takesh Kumar

Satish K. Desai

Shri. K. Desai

Rafiqul Haque

For Modi Properties & Investments Pvt. Ltd.

Managing Director

2. That the Manager has agreed to take from the Owners the property management of the S. M. Modi Commercial Complex on consideration and terms and conditions contained herein.
3. That the Manager shall undertake the following property management services in respect of Scheduled Premises at the cost of the Owners.
 - (a) Advertise, make brochures, negotiate and finalize the lease on such terms and conditions, as they deem fit and proper.
 - (b) To maintain and upkeep the Scheduled Premises in good condition and if required to make additions, alterations and improvements to the building.
 - (c) To appoint full time/part time maintenance staff like watchmen, electrician, plumber, engineer, supervisor, etc., that may be required for the maintenance on such terms and conditions as they deem fit and proper.
 - (d) Liaison with the tenants
 - (e) Collection of rents and maintenance charges from the tenants
 - (f) Maintenance of accounts.
 - (g) To do all such other acts and deeds that are generally required for an efficient management of the property.
 - (h) Issue receipts for rents and other amounts collected.
4. That the Manager for its services shall be entitled to Rs. 100/- as service charges.
5. That this agreement shall be effective from 01.07.2014 with respect to the all terms and conditions under this agreement. This agreement shall be for a period of 15 (fifteen) years from 01.07.2014. However, either party on giving an advance notice of 3 months to the other party can terminate this agreement.
6. That for smooth and efficient day to day management, the Owners hereby agree to execute a specific power of attorney and/or any other document(s) in favour of Manager authorising it to negotiate, to execute lease agreements, to collect rents and other charges, to initiate legal action against tenants, to issue rental receipt etc.
7. That it is clearly understood by the parties hereto that the Manager by virtue of this agreement:
 - a. Will not have claim of any tenancy /ownership rights over the Scheduled Premises.
 - b. Will not be entitled to collect amounts from banks or any third party in its favour against the Scheduled Premises.

T. M. Mahesh Desai

S. S. Subodh K Desai

S. M. Modi, K. Desai

Rohini Desai

For Modi Properties & Investments Pvt. Ltd.



[Signature]

Managing Director

- c. Will not be entitled to alienate or encumber the Scheduled Premises.
- d. Will not be entitled to mortgage or create a charge on the Scheduled Premises under this agreement.

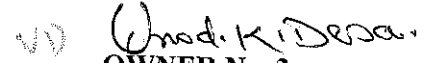
IN WITNESS whereof the parties hereto have put their respective hands on the date mentioned herein above.

WITNESSES:

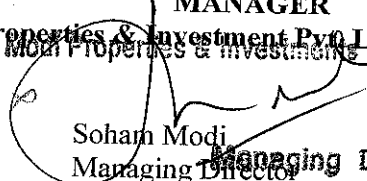
- 1.  **G. K. ANAND**
- 2.  **(M. Analla Reddy)**

 **M. D. Jakesh Kesari**
OWNER No. 1

 **S. D. Subodh K. Desai**
OWNER No. 2

 **U. S. D. U. S. D. Desai**
OWNER No. 3

 **R. K. Desai**
OWNER No. 4

MANAGER
(Modi Properties & Investment Pvt Ltd)
For Modi Properties & Investment Pvt. Ltd.

Soham Modi
Managing Director